Form 4

United States Securities and Exchange Commission

Statement of Changes in Beneficial Ownership

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Soroca Adam Lee
   C/O MAGNITE, INC.
   1250 BROADWAY, 15TH FLOOR
   NEW YORK NY 10001

2. Issuer Name and Ticker or Trading Symbol
   MAGNITE, INC. [ MGN ]

3. Date of Earliest Transaction (Month/Day/Year)
   02/01/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   X Director
   10% Owner
   Officer (give title below) Chief Product Officer
   Other (specify below) Other

6. Individual or Joint/Group Filing (Check Applicable Line)
   Form filed by One Reporting Person
   X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>02/01/2022</td>
<td>A</td>
<td>A</td>
<td>$0.00$1</td>
<td>386,588</td>
<td>D</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 4)</th>
<th>5. Number of Derivatives Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$13.9</td>
<td>02/01/2022</td>
<td>A</td>
<td>68,886</td>
<td>02/01/2022 (3)</td>
<td>Common Stock 68,886 $0.00$2</td>
<td>68,886</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. Represents restricted stock units (the "RSUs") that vest as follows: 25% of the total number of shares underlying the RSU will vest on February 15, 2023 and the remaining shares vest in 12 equal quarterly installments on the 15th of every May, August, November and February thereafter, subject to continued service to the Issuer through each vesting date. This equity grant may be subject to accelerated vesting in the event the Reporting Person's employment is terminated under certain circumstances.

2. Equity grant under the Company's 2014 Equity Incentive Plan.

3. 25% of the total number of shares underlying this option will vest on February 1, 2023 and the remaining shares vest 1/36 per month over the next 36 months thereafter, subject to continued service to the Issuer through each vesting date. This equity grant may be subject to accelerated vesting in the event the Reporting Person's employment is terminated under certain circumstances.

Remarks:

/s/ Aaron Saltz, attorney-in-fact 02/03/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.