

| OMB APPROVAL | |
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Kershaw Thomas</u> (Last) (First) (Middle) MAGNITE, INC. 12181 BLUFF CREEK DRIVE, 4TH FLOOR (Street) PLAYA VISTA CA 90094 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>MAGNITE, INC. [MGNI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Technology Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2021 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/01/2021 | | A | | 31,760 ⁽¹⁾ | A | \$0.00 ⁽²⁾ | 614,976 | D | |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy) | \$42.8 | 04/01/2021 | | A | | 23,634 | | (3) | 04/01/2031 | Common Stock | 23,634 | \$0.00 ⁽²⁾ | 23,634 | D | |

Explanation of Responses:

- Represents restricted stock units that vest as follows: 8,602 on May 15, 2022, 1,985 on each August 15, November 15, February 15, and May 15 thereafter until February 15, 2025 and 1,323 on May 15, 2025, 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.
- Equity grant under the Company's 2014 Equity Incentive Plan.
- 25% of the total number of shares underlying this option will vest on April 1, 2022 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 04/05/2021

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.