RUBICON PROJECT, INC.
Form 4
April 11, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * FRANKENBERG ROBERT J	2. Issuer Name **and** Ticker or Trading Symbol RUBICON PROJECT, INC. [RUBI]	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2014	(Check all applicable) __X__ Director _____ 10% Owner _____ Officer (give title _____ Other (specify below) below)
C/O THE RUBICON PROJECT, INC., 12181 BLUFF CREEK DRIVE, 4TH FLOOR		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
LOS ANGELES, CA 90094		
(City) (State) (Zip)		

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			
Class A Common Stock	04/01/2014		A		15,000 (1)	A	$ 0 (2)	15,000	D	
Class A Common Stock	04/01/2014		A		6,283 (3)	A	$ 0 (2)	21,283	D	
Class A Common Stock	04/07/2014		J(4)		21,283	D	(4)	0	D	
Common	04/07/2014		J(4)		21,283	A	(4)	21,283	D	

1

Stock

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

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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 15	04/01/2014		A		29,184		(5)	04/01/2024	Class A Common Stock	29,18
Stock Option (Right to Buy)	$ 15	04/01/2014		A		13,208		(6)	04/01/2024	Class A Common Stock	13,20
Stock Option (Right to Buy)	$ 15	04/07/2014		J(7)			29,184	(5)	04/01/2024	Class A Common Stock	29,18
Stock Option (Right to Buy)	$ 15	04/07/2014		J(7)		29,184		(5)	04/01/2024	Common Stock	29,18
Stock Option (Right to Buy)	$ 15	04/07/2014		J(7)			13,208	(6)	04/01/2024	Class A Common Stock	13,20
Stock Option (Right to Buy)	$ 15	04/07/2014		J(7)		13,208		(6)	04/01/2024	Common Stock	13,20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKENBERG ROBERT J C/O THE RUBICON PROJECT, INC. 12181 BLUFF CREEK DRIVE, 4TH FLOOR LOS ANGELES, CA 90094	X			

Signatures

/s/ Jonathan Feldman,
attorney-in-fact   04/11/2014

<u>**</u>Signature of Reporting Person   Date

Explanation of Responses:

*   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).

(1)   Represents restricted stock units that vest in three equal annual increments, on the first, second and third anniversaries of the date of completion of The Rubicon Project, Inc.'s ("Issuer") initial public offering.

(2)   Granted as compensation for services.

(3)   Represents restricted stock units that vest in full on the date of the next Annual Meeting of the Issuer's stockholders.

(4)   Pursuant to the Sixth Amended and Restated Certificate of Incorporation (the "A&R Charter") of the Issuer filed prior to the completion of the Issuer's initial public offering, each share of Class A Common Stock was reclassified and converted into one share of a single class of Common Stock on April 7, 2014. Such reclassification was exempt under Rule 16b-7 of the Securities Exchange Act of 1934, as amended.

(5)   The stock option vests in three equal annual increments, on the first, second and third anniversaries of the date of completion of the Issuer's initial public offering.

(6)   The stock option vests in full on the date of the next Annual Meeting of the Issuer's stockholders.

(7)   Pursuant to the A&R Charter, each share of Class A Common Stock underlying the reported stock option automatically reclassified and converted into one share of a single class of Common Stock on April 7, 2014, immediately prior to the completion of the Issuer's initial public offering. Such reclassification was exempt under Rule 16b-7 of the Securities Exchange Act of 1934, as amended.

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

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