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

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person
Bradshaw Wenkai
C/O OUTBRAIN INC.
111 WEST 19TH STREET
NEW YORK NY 10011

2. Issuer Name and Ticker or Trading Symbol
Outbrain Inc. [ OB ]

3. Date of Earliest Transaction (Month/Day/Year)
10/06/2023

5. Relationship of Reporting Person(s) to Issuer
X Director

10% Owner
Officer (give title below)
CAO & SVP Corporate Controller

4. If Amendment, Date of Original Filed

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

Rule 10b5-1(c) Transaction Indication
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Title of Security (Instr. 3)
Common Stock

2. Transaction Date (Month/Day/Year)
10/06/2023

2A. Deemed Execution Date, if any (Month/Day/Year)
F

3. Transaction Code (Instr. 8)
D

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
397 (1)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
92,458

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:
1. Shares withheld by the Company to cover tax obligations arising upon vesting and settlement of restricted stock units under the registrant's 2007 Omnibus Securities and Incentive Plan in a transaction exempt under Rule 16b-3.

Remarks:
/s/ Veronica Gonzalez, as attorney-in-fact

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.