

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO § 240.13d-2

(Amendment No. 1)\*

**Outbrain Inc.**

(Name of Issuer)

**Common stock, par value \$0.001 per share**

(Title of Class of Securities)

**69002R103**

(CUSIP Number)

**December 31, 2023**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	NAMES OF REPORTING PERSONS Viola Ventures III, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 6,345,789
	6.	SHARED VOTING POWER 0
	7.	SOLE DISPOSITIVE POWER 6,345,789
	8.	SHARED DISPOSITIVE POWER 0
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,345,789	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.7% (1)	
12.	TYPE OF REPORTING PERSON (See Instructions) PN	

(1) The percentage of class is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

1.	NAMES OF REPORTING PERSONS Viola Ventures GP 3 Ltd.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 6,345,789 (1)	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER 6,345,789 (1)	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,345,789 (1)		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.7% (2)		
12.	TYPE OF REPORTING PERSON (See Instructions) CO		

(1) Consists of the 6,345,789 shares of the Issuer's common stock held by Viola Ventures III, L.P., for which the Reporting Person serves as sole general partner and may therefore be deemed to share in the beneficial ownership thereof.

(2) The percentage of class is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

1.	NAMES OF REPORTING PERSONS Shlomo Dovrat		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 7,500 (1)	
	6.	SHARED VOTING POWER 6,345,789 (2)	
	7.	SOLE DISPOSITIVE POWER 7,500 (1)	
	8.	SHARED DISPOSITIVE POWER 6,345,789 (2)	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,353,289		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.7% (3)		
12.	TYPE OF REPORTING PERSON (See Instructions) IN		

- (1) Consists of the 7,500 shares of the Issuer's common stock underlying restricted stock units granted by the Issuer to the Reporting Person on June 5, 2023 that had vested by, or that will vest within 60 days of, December 31, 2023.
- (2) Consists of the 6,345,789 shares of the Issuer's common stock held by Viola Ventures III, L.P., for which the Reporting Person may be deemed to share in beneficial ownership, as described in Item 2(a) below.
- (3) The percentage of class is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

1.	NAMES OF REPORTING PERSONS Harel Beit-On		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 6,345,789 (1)	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER 6,345,789 (1)	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,345,789 (1)		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.7% (2)		
12.	TYPE OF REPORTING PERSON (See Instructions) IN		

(1) Consists of the 6,345,789 shares of the Issuer's common stock held by Viola Ventures III, L.P., for which the Reporting Person may be deemed to share in beneficial ownership, as described in Item 2(a) below.

(2) The percentage of class is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

1.	NAMES OF REPORTING PERSONS Avi Zeevi		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 6,345,789 (1)	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER 6,345,789 (1)	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,345,789 (1)		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.7% (2)		
12.	TYPE OF REPORTING PERSON (See Instructions) IN		

(1) Consists of the 6,345,789 shares of the Issuer's common stock held by Viola Ventures III, L.P., for which the Reporting Person may be deemed to share in beneficial ownership, as described in Item 2(a) below.

(2) The percentage of class is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

**Item 1(a). Name of Issuer:**

The name of the issuer is Outbrain Inc. (the “**Issuer**”).

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**Item 1(b). Address of Issuer’s Principal Executive Offices:**

The Issuer’s principal executive offices are located at 111 West 19th Street, New York, NY 10011.

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**Item 2(a). Name of Person Filing:**

The following entities and individuals, listed in (i)-(v) below, who are filing this Amendment No. 1 (this “**Amendment**”) to the Statement of Beneficial Ownership on Schedule 13G filed on February 14, 2022 (the “**Statement**”), are referred to herein collectively as the “**Reporting Persons**”, and the three individuals whose names appear in (iii)-(v) below, collectively, as the “**Reporting Individuals**”:

(i) Viola Ventures III, L.P. (“**Viola III L.P.**”)

(ii) Viola Ventures GP 3 Ltd. (“**Viola GP 3**”)

(iii) Shlomo Dovrat

(iv) Harel Beit-On

(v) Avi Zeevi

Viola III L.P. directly holds 6,345,789 shares of the Issuer’s common stock that are reported in this Amendment. Viola GP 3 serves as the sole general partner for Viola III LP. The Reporting Individuals serve as directors of Viola GP 3 and, therefore, possess ultimate voting and investment authority with respect to the securities of the Issuer beneficially owned by the Reporting Persons.

Shlomo Dovrat furthermore directly holds additional shares of the Issuer’s common stock that underlie restricted stock units that were granted to him individually as a director of the Issuer and that have vested and settled as of, or that will vest and settle within 60 days of, December 31, 2023.

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**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The principal business office of each Reporting Person is c/o Viola Ventures, Ackerstein Towers, Building D, 12 Abba Eban Avenue, Herzliya 4672530, Israel.

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**Item 2(c). Citizenship:**

The citizenship or state of organization, as applicable, of each Reporting Person is as follows:

(i) Viola III L.P.— Cayman Islands

(ii) Viola GP 3— Israel

(iii) Each Reporting Individual— Israel

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**Item 2(d). Title of Class of Securities:**

This Statement relates to the common stock, par value \$0.001 per share, of the Issuer (“**common stock**”).

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**Item 2(e). CUSIP Number:**

The CUSIP number of the common stock is 69002R103.

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**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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Not applicable.

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**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

I. Viola III L.P.

- (a) Amount beneficially owned: 6,345,789 (1)
- (b) Percent of class\*: 12.7%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 6,345,789 (1)
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose of or to direct the disposition of: 6,345,789 (1)
  - (iv) Shared power to dispose of or to direct the disposition of: 0



II. Viola GP 3

- (a) Amount beneficially owned: 6,345,789 (1)
- (b) Percent of class\*: 12.7%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 6,345,789 (1)
  - (iii) Sole power to dispose of or to direct the disposition of: 0
  - (iv) Shared power to dispose of or to direct the disposition of: 6,345,789 (1)

III. Each of Harel Beit-On and Avi Zeevi

- (a) Amount beneficially owned: 6,345,789 (1)
- (b) Percent of class\*: 12.7%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 6,345,789 (1)
  - (iii) Sole power to dispose of or to direct the disposition of: 0
  - (iv) Shared power to dispose of or to direct the disposition of: 6,345,789 (1)

IV. Shlomo Dovrat

- (a) Amount beneficially owned: 6,353,289 (1)
- (b) Percent of class\*: 12.7%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 7,500 (1)
  - (ii) Shared power to vote or to direct the vote: 6,345,789 (1)
  - (iii) Sole power to dispose of or to direct the disposition of: 7,500 (1)
  - (iv) Shared power to dispose of or to direct the disposition of: 6,345,789 (1)

\* All percentage ownership information reflected in this Amendment is based on 50,155,414 shares of the Issuer's common stock issued and outstanding as of October 31, 2023, as disclosed in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 7, 2023.

(1) See the cover page for the applicable Reporting Person, which is incorporated by reference herein, for the explanation as to the basis for the beneficial ownership of the common stock by the Reporting Person.

Each of the foregoing Reporting Persons disclaims beneficial ownership of the shares of common stock reported herein except to the extent of its or his (as applicable) pecuniary interest (if any) therein.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

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**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

Not applicable.

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**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

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**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

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**Item 9. Notice of Dissolution of Group.**

Not applicable.

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**Item 10. Certifications.**

Not applicable.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VIOLA VENTURES III, L.P.

By: Viola Ventures GP 3 Ltd., its sole General Partner

By: /s/ Shlomo Dovrat

Name: Shlomo Dovrat

Title: Director

By: /s/ Itzik Avidor

Name: Itzik Avidor

Title: Director

VIOLA VENTURES GP 3 LTD.

By: /s/ Shlomo Dovrat

Name: Shlomo Dovrat

By: /s/ Itzik Avidor

Name: Itzik Avidor

/s/ Shlomo Dovrat

SHLOMO DOVRAT

/s/ Harel Beit-On

HAREL BEIT-ON

/s/ Avi Zeevi

AVI ZEEVI

Dated: February 8, 2024

**EXHIBITS**

Exhibit 1 – [Joint Filing Agreement pursuant to Rule 13d-1\(k\)\(1\)- incorporated by reference to Exhibit 1 to the Statement](#)