FORM 3

1. Name and Address of Reporting Person* Lightspeed Trustee VII, LLC

2200 SAND HILL ROAD

MENLO PARK CA

(Last)

(Street)

(First)

(Middle)

94025

UNITED STATES SECURITIES AND EXCHANGE **COMMISSION**

Washington, D.C. 20549

OMB APPROVAL 3235-0104 OMB Number: Estimated average burden hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

					f the Investment Company						
Requiri				of Event g Statement Day/Year) 1021	3. Issuer Name and Ticker or Trading Symbol Outbrain Inc. [OB]						
(Last) (First) (Middle) 2200 SAND HILL ROAD				Relationship of Reporting Person(s) Issuer (Check all applicable)			to		5. If Amendment, Date of Original Filed (Month/Day/Year)		
(Street) MENLO PARK	CA	94025	_		Director X Officer (give title below)		10% Or Other (below)		Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person		Line) by One Reporting by More than One
(City)	(State)	(Zip)									
			Table I - No	on-Deriva	tive Securities Bene			1			
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Ins 4)			Direct Owner		Nature of Indirect Beneficial nership (Instr. 5)	
Common Stock					914,815		D((1)			
		(e			e Securities Benefi ants, options, conve)		
´`			2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)			4. Conversion or Exercise		5. Ownership Form:	6. Nature of Indirect Beneficial
			Date Exercisable	Expiration Date	Title	Nu	nount or mber of ares	Price o Deriva Securi	tive	Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Series A Preferred Stock			(2)	(2)	Common Stock	3,	113,893	(2)		D	
Series B Preferred Stock			(2)	(2)	Common Stock	2,6	503,211	(2)		D	
Series C Preferred Stock		(2)	(2)	Common Stock	1,6	624,637	(2)		D		
Series D Preferred Stock		(2)	(2)	Common Stock	1,9	954,175	(2)		D		
Series F Preferred Stock			(2)	(2)	Common Stock	4	47,261	(2)		D	
1. Name and Address of Reporting Person* LSVP VII Trust											
(Last) (First) (Middle) 2200 SAND HILL ROAD											
(Street) MENLO PARK CA 94025			94025								
(City) (State) (Z		Zip)									

(City)	(State)	(Zip)						
Name and Address of Reporting Person* Eggers Barry								
(Last) 2200 SAND HII	(First) LL ROAD	(Middle)						
(Street) MENLO PARK	CA	94025						
(City)	(State)	(Zip)						
Name and Address of Reporting Person* Mhatre Ravi								
(Last) 2200 SAND HII	(First) LL ROAD	(Middle)						
(Street) MENLO PARK	CA	94025						
(City)	(State)	(Zip)						
Name and Address of Reporting Person* Nieh Peter								
(Last) 2200 SAND HII	(First) LL ROAD	(Middle)						
(Street) MENLO PARK	CA	94025						
(City)	(State)	(Zip)						

Explanation of Responses:

Remarks:

SVP VII Trust; by: <u>Lightspeed Trus</u>tee VII. LLC, the Trustee; by: /s/ 07/22/2021 Ravi Mhatre, Managing Member Lightspeed Trustee VII, LLC; by: /s/ Ravi Mhatre, 07/22/2021 **Managing Member** /s/ Barry Eggers 07/22/2021 /s/ Ravi Mhatre 07/22/2021 /s/ Peter Nieh 07/22/2021 ** Signature of Reporting Date

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

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.

^{1.} The shares of Common Stock are held directly by LSVP VII Trust ("LSVP VII"). Lightspeed Trustee VII, LLC ("Lightspeed Trustee") is the liquidating trustee of LSVP VII. Barry Eggers, Ravi Mhatre and Peter Nieh, as the members of Lightspeed Trustee, share voting and dispositive power with respect to the shares held by LSVP VII. Each individual disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

^{2.} These shares of Series A, Series B, Series C, Series D and Series F Preferred Stock will convert to Common Stock at the ratio specified in the company's Eleventh Amended and Restated Certificate of Incorporation, which is included as Exhibit 3.3 to the company's Registration Statement on Form S-1, as amended (File No. 333-257525), in connection with the consummation of the company's initial public offering.

^{*} If the form is filed by more than one reporting person, see Instruction 5 (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).