INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Galai Yaron
   (Last) (First) (Middle)
   111 WEST 19TH STREET
   NEW YORK NY 10011

2. Date of Event Requiring Statement
   07/22/2021

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

4. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   X 10% Owner
   X Officer (give title below)
   Co-Founder and Co-CEO

5. If Amendment, Date of Original Filed
   07/22/2021

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

### Table I - Non-Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 4)</th>
<th>2. Amount of Securities Beneficially Owned (Instr. 4)</th>
<th>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>4. Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3,620,850&lt;sup&gt;(1)(2)&lt;/sup&gt;</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 4)</th>
<th>2. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</th>
<th>4. Conversion or Exercise Price of Derivative Security</th>
<th>5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>6. Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock option (right to buy Common Stock)&lt;sup&gt;(1)(3)&lt;/sup&gt;</td>
<td>(1)(3) 12/24/2030</td>
<td>Common Stock 147,059&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>10.95&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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Explanation of Responses:
1. This Form 3 amendment is being filed to correct the original Form 3 filed on July 22, 2021. The shares of common stock listed in Table I has been updated to include total restricted stock units held by the reporting person, previously listed in Table II. The number of stock options held by the reporting person has been updated to reflect total options held. The conversion price has been updated to account for the Issuer's reverse stock-split.
2. Included in the total are 110,295 restricted stock units held by the reporting person.
3. The option vests monthly over a period of four (4) years beginning December 24, 2020.

/s/ Yaron Galai
08/09/2021

**Signature of Reporting Person**

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 5 (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.