1. Name and Address of Reporting Person
Garofalo Elise

111 WEST 19TH STREET
NEW YORK  NY  10011

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

5. Relationship of Reporting Person(s) to Issuer
Director
Chief Financial Officer

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2021

4. If Amendment, Date of Original Filed

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 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) |
| Common Stock | 12/28/2021 | F | 171,680 | D | 308,403 | D |

| 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 of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. 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. The remaining (non-withheld) shares remain subject to a contractual lock-up restriction on sale until January 19, 2022.

Remarks:
/s/ Elise Garofalo 12/28/2021
** Signature of Reporting Person Date

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.