SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

1. Name and Address of Reporting Person[*] Sweetser Jeff	2. Issuer Name **and** Ticker or Trading Symbol MediaAlpha, Inc. [MAX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) C/O MEDIAALPHA, INC. 700 SOUTH FLOWER STREET, SUITE 640	3. Date of Earliest Transaction (Month/Day/Year) 07/30/2021		Director	10% Owner
		X	Officer (give title below)	Other (specify below)
			See Remarks	

(Street) LOS ANGELES CA 90017	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		X 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/30/2021		M		7,657	A	$0[(1)]	22,971	D	
Class A Common Stock	08/02/2021		M		8,000	A	$0[(2)]	30,971	D	
Class A Common Stock	08/03/2021		S[(3)]		3,821	D	$30.1949[(4)]	27,150	D	
Class A Common Stock	08/03/2021		S[(3)]		6,493	D	$31.1466[(5)]	20,657	D	
Class A Common Stock	08/03/2021		S[(3)]		1,132	D	$32.2778[(6)]	19,525	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	$0.0[(7)]	07/30/2021		M			7,657	[(8)]	[(8)]	Class A Common Stock	7,657	$0	68,917	D	
Class B-1 Units of QL Holdings LLC and Class B Common Stock	[(2)]	08/02/2021		M			8,000	[(9)]	[(9)]	Class A Common Stock	8,000	$0[(2)]	111,754	D	

Explanation of Responses:

1. One share of Class A Common Stock was issued upon the vesting of each Restricted Stock Unit ("RSU").

2. On August 2, 2021, the Reporting Person exchanged 8,000 Class B-1 Units of QLH (the "Class B-1 Units"), along with 8,000 shares of Class B Common Stock (the "Class B Common Stock") for shares of Class A Common Stock on a one-for-one basis.

3. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.

4. Reflects the weighted-average sale price for shares sold in multiple transactions at prices ranging from $29.66 to $30.62 per share. The Reporting Person undertakes to provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

5. Reflects the weighted-average sale price for shares sold in multiple transactions at prices ranging from $30.74 to $31.73 per share. The Reporting Person undertakes to provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

6. Reflects the weighted-average sale price for shares sold in multiple transactions at prices ranging from $31.79 to $32.55 per share. The Reporting Person undertakes to provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

7. Each RSU represents a contingent right to receive one share of Class A Common Stock, or at the option of the Compensation Committee, cash of equivalent value.

8. On October 30, 2020, the Reporting Person was granted 91,888 RSUs, which have vested or will vest quarterly over the first three years following the date of grant, subject to continued employment with the Issuer through each vesting date.

9. Pursuant to the Exchange Agreement, dated October 27, 2020, among the Issuer, QL Holdings LLC (QLH), Guilford Holdings, Inc. and the Class B-1 members of QLH, each Class B-1 Unit, together with one share of Class B Common Stock, is exchangeable for one share of Class A Common Stock, subject to vesting conditions set forth in separate agreements.

Remarks:

VICE PRESIDENT, SUPPLY PARTNERSHIPS

/s/ Lance Martinez, attorney-in-fact   08/03/2021

** 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).