Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number: 3235-0287 | | | | | | | | |
|-----------------------|--------|--|--|--|--|--|--|--|
| Estimated average | burden | | | | | | | |
| hours per response | : 0.5 | | | | | | | |

| 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 [*] JONES JERRY C | | | 2. Issuer Name and Ticker or Trading Symbol LiveRamp Holdings, Inc. [RAMP] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner |
|---|---------------------------------------|----------------|--|---|
| (Last) LIVERAMP H 225 BUSH STI | · · · · · · · · · · · · · · · · · · · | | 3. Date of Earliest Transaction (Month/Day/Year) 11/22/2022 | X Officer (give title Other (specify below) below) CHIEF ETHICS & LEGAL OFFICER |
| (Street) SAN FRANCISCO | CA (State) | 94104 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) 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) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | (1150. 4) | (| |
| COMMON STOCK, \$.10 PAR VALUE | 11/22/2022 | | F | | 1,656(1) | D | \$21.44 | 170,959 | D | | |
| COMMON STOCK, \$.10 PAR VALUE | 11/22/2022 | | F | | 37 ⁽²⁾ | D | \$21.44 | 170,922 | D | | |
| COMMON STOCK, \$.10 PAR VALUE | 11/22/2022 | | F | | 385(3) | D | \$21.44 | 170,537 | D | | |
| COMMON STOCK, \$.10 PAR VALUE | 11/22/2022 | | F | | 248(4) | D | \$21.44 | 170,289 | D | | |
| COMMON STOCK, \$.10 PAR VALUE | 11/22/2022 | | F | | 337(4) | D | \$21.44 | 169,952 | D | | |
| COMMON STOCK, \$.10 PAR VALUE | | | | | | | | 5,396.8796 | Ι | BY MANAGED ACCOUNT 1 | |
| COMMON STOCK, \$.10 PAR VALUE | | | | | | | | 3,494.7296 | I | BY MANAGED ACCOUNT 2 | |

| 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) | . Title of lerivative ecurity nstr. 3) 2. 3. Transaction or Exercise Price of Derivative Security 2. 3. Transaction (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) 8A. Deemed Execution Date, if any (Month/Day/Year) 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | | of Deriv Secu Acqu (A) o Dispo of (D (Instr | i. Number of berivative securities ccquired A) or bisposed | | | 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 | | | | |

Explanation of Responses:

1. These shares were withheld by the Issuer to satisfy the reporting person's tax obligations that arose on November 22, 2022 as a result of the vesting of the portion of performance stock units (PSU) that were granted in 2018 and earned on November 9, 2021.

2. These shares were withheld by the Issuer to satisfy the reporting person's tax obligations that arose on November 22, 2022 as a result of the vesting of the portion of PSUs that were granted in 2018 and earned on February 15, 2022.

3. These shares were withheld by the Issuer to satisfy the reporting person's tax obligations that arose on November 22, 2022 as a result of the vesting of the portion of PSUs that were granted in 2018 and earned on May 16, 2022.

4. These shares were withheld by the Issuer to satisfy the reporting person's tax obligations that arose on November 22, 2022, when restricted stock units belonging to the reporting person vested.

<u>/s/ By: Catherine L. Hughes,</u> <u>Attorney-in-Fact For: Jerry C.</u> <u>11/23/2022</u>

Jones

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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