

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>Arra James E.</u> (Last) (First) (Middle) LIVERAMP HOLDINGS, INC. 225 BUSH STREET, 17TH FLOOR (Street) SAN FRANCISCO CA 94104 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LiveRamp Holdings, Inc. [RAMP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) PRESIDENT AND CCO
	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2020	

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			
COMMON STOCK, \$.10 PAR VALUE	05/19/2020		A		15,084 ⁽¹⁾	A	\$0	174,201	D	
COMMON STOCK, \$.10 PAR VALUE	05/19/2020		F		1,739 ⁽²⁾	D	\$37.82	172,462	D	
COMMON STOCK, \$.10 PAR VALUE	05/19/2020		A		23,863 ⁽³⁾	A	\$0	196,325	D	
COMMON STOCK, \$.10 PAR VALUE								1,296.6012	I	BY MANAGED ACCOUNT 1
COMMON STOCK, \$.10 PAR VALUE								231.6515	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)	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					

Explanation of Responses:

- These shares were earned by the reporting person in connection with the performance stock units (PSUs) granted pursuant to the 2005 Equity Compensation Plan to the reporting person in 2019. Of the earned amount, one-third immediately vested, while the remaining two-thirds will be subject to a two-year, service-based vesting period and will vest ratably over the next two years, contingent upon the reporting persons' continued employment with the registrant.
- These shares were withheld by the Issuer to satisfy the reporting person's tax obligations that arose on May 19, 2020, in connection with the vesting of the initial tranche of PSUs described in footnote (1) above.
- These restricted stock units ("RSUs") are granted pursuant to the 2005 Equity Compensation Plan. Each RSU represents a contingent right to receive one share of the registrant's common stock. Vesting will begin one year from May 19, 2020, with 1/4 of the total becoming vested on that date and 1/16 quarterly thereafter until 100% vested, contingent upon the recipient's continued employment with the registrant.

/s/ By: Catherine L. Hughes,
 Attorney-in-Fact For: James F. 05/21/2020
 Arra

** 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.

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.