

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

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

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

| | | | | | | | | |
|--|-----------|--------------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* Buckner Stephanie | | | 2. Issuer Name and Ticker or Trading Symbol Altair Engineering Inc. [ALTR] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/09/2021 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O ALTAIR ENGINEERING INC. 1820 E. BIG BEAVER RD. | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | | | | | | | | |
| TROY | MI | 48083 | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 | 02/15/2022 | | A | | 2,000 ⁽¹⁾ | A | \$0 | 10,080 ⁽²⁾ | D | |
| Class A Common Stock | 03/14/2022 | | S | | 81 | D | \$59.964 ⁽³⁾ | 9,999 ⁽⁴⁾ | D | |
| Class A Common Stock | 11/09/2021 | | A | | 1,429 ⁽⁵⁾ | A | \$0 | 5,264 ⁽⁶⁾ | I | By husband |

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 |
| Stock Option (Right to Buy) | \$61.79 | 02/15/2022 | | A | | 6,000 | | (7) | 02/15/2032 | Class A Common Stock | 6,000 | \$0 | 6,000 | D | |
| Stock Option (Right to Buy) | \$80.6 | 11/09/2021 | | A | | 4,280 | | (8) | 11/09/2031 | Class A Common Stock | 4,280 | \$0 | 4,280 | I | By husband |

Explanation of Responses:

- On February 15, 2022, the Reporting Person was granted 2,000 Class A Common Stock restricted stock units, which vest in 4 equal annual installments commencing February 15, 2023.
- Includes 5,671 Class A Common Stock restricted stock units that are unvested.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.96 to \$60.27 per share, inclusive. The reporting person undertakes to provide to Altair Engineering Inc., any security holder of Altair Engineering Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
- Includes 5,437 Class A Common Stock restricted stock units that are unvested.
- On November 9, 2021, the Reporting Person's husband was granted 1,429 Class A Common Stock restricted stock units, which vest in 4 equal annual installments commencing November 9, 2022.
- Includes 3,491 Class A Common Stock restricted stock units that are unvested.
- On February 15, 2022, the Reporting Person was granted 6,000 Class A Common Stock options, the options vest in 4 equal annual installments commencing February 15, 2023.
- On November 9, 2021, the Reporting Person's husband was granted 4,280 Class A Common Stock options, the options vest in 4 equal annual installments commencing November 9, 2022.

/s/ Raoul Maitra, attorney-in-fact for Stephanie Bucker 03/16/2022

** 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.