

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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 * <u>Grimmig Andrew E</u>  (Last) (First) (Middle) <u>C/O DOUBLEVERIFY HOLDINGS, INC.</u> <u>462 BROADWAY</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10013</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DoubleVerify Holdings, Inc. [ DV ]</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)  <u>Chief Legal Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/15/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication  <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	06/15/2023		M		1,493	A	\$0.00 <sup>(1)</sup>	58,482	D	
Common Stock	06/15/2023		F <sup>(2)</sup>		722	D	\$36.97	57,760	D	
Common Stock	06/15/2023		M		64,001	A	\$6.45	121,761	D	
Common Stock	06/15/2023		S <sup>(3)</sup>		64,001	D	\$36.7914 <sup>(4)</sup>	57,760	D	
Common Stock	06/16/2023		M		55,999	A	\$6.45	113,759	D	
Common Stock	06/16/2023		S <sup>(3)</sup>		55,999	D	\$36.7925 <sup>(5)</sup>	57,760	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	(6)	06/15/2023		M			1,493	(1)	(1)	Common Stock	1,493	\$0.00	14,930	D	
Restricted Stock Units	(6)	06/15/2023		M			2,500 <sup>(7)</sup>	(8)	(8)	Common Stock	2,500 <sup>(7)</sup>	\$0.00	35,000	D	
Options (Rights to Buy)	\$6.45	06/15/2023		M			64,001 <sup>(9)</sup>	(9)	04/27/2030	Common Stock	64,001	\$0.00	257,173	D	
Options (Rights to Buy)	\$6.45	06/16/2023		M			55,999 <sup>(9)</sup>	(9)	04/27/2030	Common Stock	55,999	\$0.00	201,174	D	

Explanation of Responses:

1. The restricted stock units were granted on December 10, 2021. 6.25% of the restricted stock units vested and were settled on March 15, 2022 (the "2022 Vesting Date"), and the remainder of the restricted stock units vest at a rate of 6.25% on each quarterly anniversary of the 2022 Vesting Date.
2. Represents shares withheld to satisfy tax obligations in connection with the vesting of 1,493 RSUs on June 15, 2023.
3. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 22, 2022.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$36.45 to \$37.08, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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 range set forth above.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$36.62 to \$37.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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 range set forth above.
6. Restricted stock units convert into common stock on a one-for-one basis.
7. As reported previously, the reporting person made an election under the Issuer's deferred compensation plan to defer delivery of the first four tranches of vested shares until March 2024 or, if sooner, as soon as administratively feasible following his separation from service with the Issuer.
8. The restricted stock units were granted on December 12, 2022. 6.25% of the restricted stock units vested on March 15, 2023 (the "2023 Vesting Date"), and the remainder of the restricted stock units vest at a rate of 6.25% on each quarterly anniversary of the 2023 Vesting Date.
9. Represents non-qualified stock options granted on April 27, 2020, 25% of which vested on March 30, 2021 and the remainder of which vest at a rate of 6.25% per quarter thereafter, subject to Mr. Grimmig's continued employment.

Remarks:

/s/ Andrew E. Grimmig 06/20/2023  
\*\* Signature of Reporting Person Date

\* 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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