FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPF | ROVAL |
|-----------------------|-----------|
| OMB Number: | 3235-0287 |
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| | |

0.5

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* Scapa James Ralph | | | | | | | | | | | | S. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | | |
|--|---------------|----------|--|---|--|---------------------------------|---|--|--|--|--|--|---|---|--|---|--|--|
| (Last) (First) (Middle) C/O ALTAIR ENGINEERING INC. | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/16/2024 | | | | | | | X Officer (give title Other (specify below) Chief Executive Officer | | | | | | | |
| 1820 E. BIG BEAVER RD. | | | | _ [| | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) TROY MI 48083 | | | | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (S | tate) | Zip) | | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | |
| | | | | | 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. | | | | | | | | | | | nded to | | |
| | | Tab | le I - Non-Deri | vat | ive Sec | urities | Acqu | ired, | Disposed | of, or | Beneficia | ly Owne | d | | | | | |
| 1. Title of \$ | Security (Ins | tr. 3) | 2. Transactio Date (Month/Day/\) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired Disposed Of (D) (Institution of the control | | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of ndirect Beneficial Ownership Instr. 4) | | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | Transactio | on(s) nd 4) | | | | | |
| Class A C | Common St | ock | | | | | | | | | | 103,5 | | D | | | | |
| Class A C | Common St | ock | | | | | | | | | | 1,29: | 5(2) | I | _ | By wife | | |
| Class A (| Common St | ock | 01/16/20. | 24 | | | C | | 5,000 | A | \$0 | 5,00 | 00 | I | | 3y James R. Scapa Declaration of Trust dated March 5, 1987 ⁽³⁾ | | |
| Class A C | Common St | ock | 01/16/20 | 24 | | | S ⁽⁴⁾ | | 2,096 ⁽⁴⁾ | D | \$83.4827(5) | 2,90 |)4 | I | | By James R. Scapa Declaration of Trust lated March 5, 1987 ⁽³⁾ | | |
| Class A (| Common St | ock | 01/16/20 | 24 | | | S ⁽⁴⁾ | | 2,904 ⁽⁴⁾ | D | \$83.9104 ⁽⁶⁾ | 0 | | I | | By James R. Scapa Declaration of Trust dated March 5, 1987(3) | | |
| Class A (| Common St | ock | 01/16/20 | 24 | | | C | | 5,000 | A | \$0 | 5,00 | 00 | I | 1 | By JRS nvestments LLC ⁽⁷⁾ | | |
| Class A Common Stock | | 01/16/20 | 24 | | | S ⁽⁴⁾ | | 2,095(4) | D | \$83.4827(5) | 2,90 |)5 | I | 1 | By JRS nvestments LLC ⁽⁷⁾ | | | |
| Class A (| Common St | ock | 01/16/20 | 24 | | | S ⁽⁴⁾ | | 2,905(4) | D | \$83.9104 ⁽⁶⁾ | 0 | 0 1 | |] | By JRS nvestments LLC ⁽⁷⁾ | | |
| | | 7 | able II - Deriv | | | | | | | | | Owned | | | | | | |
| 1. Title of Derivative Conversion Security or Exercise (Month/Day/Year) 3A. Deemed Execution Date Conversion Control of Exercise (Month/Day/Year) 1 if any 2 conversion Conversi | | | 4. Tra | nsaction de (Instr. | 5. Number of Derivativ Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | aber 6. Dat Expirative (Mont | | Date Exercisable and Expiration Date Month/Day/Year) | | le and unt of rities rlying ative Security . 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Ownersh Form: Direct (D or Indirec (I) (Instr. | Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | | | | | | | | | | | |

| | | 1 | able II - Deriv (e.g., | | | | | uired, Dis s, options | | | | Owned | | | |
|--|---------------------------------------|--|---|---------------|--------|---|-------------------|------------------------------------|---------------|---|------------------------------|------------------------|---|--|--|
| 1. Title of | 2. | 3. Transaction | 3A. Deemed | ⊈ .ode | | | u (nDb) er | ExDectis Elater | isCadothe and | 7itTetle an | | | 9. Number of | 10. | 11. Nature |
| Security (Instr. 3) Class B Common Stock | or Exercise Price of Derivative Secus | Date (Month/Day/Year) 01/16/2024 | Execution Date, if any (Month/Day/Year) | Code (8) | Instr. | Secondary Acq (A) of Disp of (E | r. 3, 4 | Expiration Do (Month/Day/\) (8) | ear) | Amount o Securities Underlyin Class A'e Common Stock | g Security | Security (Instr. 5) | derivative Securities Beneficially Owned Fc | Ownership Form: Direct (D) or Indirect (I) (In itr. 4) | of Indirect By James I R. Scapalip Declaration of Trust dated March 5, 1987 ⁽³⁾ |
| Class B Common Stock | \$0 | 01/16/2024 | | C | | | 5,000 | (8) | (8) | Class A Common Stock | 5,000 | \$0 | 6,682,182 | I | By JRS Investments LLC ⁽⁷⁾ |
| 1. Includes 7 | • 1 | Common Stock restri | icted stock units that | | | | | Date | Expiration | | Amount or Number of | | | | |

2. Includes 265 Class A Common Stock restricted stock units that are units that a shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

- 4. The sale of the shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1 of the Exchange Act, previously entered into on December 14, 2022.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.70 to \$83.68 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.
- 6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.70 to \$84.05 per share, inclusive. The reporting person undertakes to provide to Alfair Engineering Inc., any security holder of Alfair 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.
- 7. Reporting person serves as Manager. Reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- 8. Each share of Class B common stock is immediately convertible, at the option of the shareholder, into one share of Class A common stock and shall automatically convert into Class A common stock upon the occurrence of certain events. Please see Altair Engineering Inc. Registration Statement filed with the Securities and Exchange Commission on Form S-1 (File No. 333-220710) for a description of the conversion rights.

/s/ Raoul Maitra, attorney-in-01/18/2024 fact for James R. Scapa

** 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.