FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPR | OVAL |
|----------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average bu | rden |
| hours per response: | 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* James R. Scapa Declaration of Trust | | | | | | 2. Issuer Name and Ticker or Trading Symbol Altair Engineering Inc. [ALTR] | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director | | | |
|---|-----|---------------------------------|----------|--|---|--|-------------------------|------------------------------|---|---|--|--|---|---------------|----------|--|
| (Last) (First) (Middle) C/O ALTAIR ENGINEERING INC. 1820 E. BIG BEAVER ROAD | | | | | | ate of Earliest Tran | nsaction | (Mont | th/Day/Year) | | Officer below) | (give title | Other below | (specify) | | |
| (Street) TROY MI 48083 | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (St | | (Zip) | | | | | | | | | | | | | |
| | | Tab | le I - N | lon-Deri | vative | Securities A | cquire | d, D | isposed o | f, or Be | eneficially | / Owned | l | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/ | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed Of | (A) or 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Follow 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 | Transac (Instr. 3 | tion(s) | | (msu. 4) | |
| Class A Common Stock 01/15/20 | | | | | 2021 | | C | | 14,833 | A | \$0.00 | 14 | ,833 | D | | |
| Class A Common Stock 01/15/20 | | | | 2021 | | S ⁽¹⁾ | | 11,472(1) | D | \$60.123 | 2) 3, | 361 | D | | | |
| Class A Common Stock 01/15/20 | | | | | 2021 | | S ⁽¹⁾ | | 3,361(1) | D | \$61.064 ⁽³ | 3) | 0 | D | | |
| Class A Common Stock 01/19/20 | | | | | 2021 | | С | | 17,737 | A | \$0.00 | 17 | ,737 | D | | |
| Class A Common Stock 01/19/20 | | | | | 2021 | | S ⁽¹⁾ | | 17,454(1) | D | \$60.656 | 1) 2 | 283 | D | | |
| Class A Common Stock 01/19/20 | | | | | 2021 | | S ⁽¹⁾ | | 283(1) | D | \$61.27 | | 0 | D | | |
| | | 7 | Table II | | | Securities Acc | | | | | | Owned | | | | |
| 1. Title of Derivative Conversion Date Security Or Exercise (Month/Day/Year) if any | | 4. Transac Code (Ir 8) | | 6. Date Exerc Expiration Da (Month/Day/Y | | rcisable and 7. Title and Amore of Securities | | ties ng e Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following | Ownersh Form: ly Direct (D) or Indirect | Beneficial Ownership t (Instr. 4) | | | | |

| 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) | Code (| Fransaction of Derivative Securities Expiration Date (Month/Day/Year) Expiration Date Underlying Derivative Securities Expiration Date (Month/Day/Year) Expiration Date Underlying Derivative Securities Expiration Date (Month/Day/Year) Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 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 | | | | |
| Class B Common Stock | \$0.00 | 01/15/2021 | | С | | | 14,833 | (5) | (5) | Class A Common Stock | 14,833 | \$0.00 | 10,861,163 | D | |
| Class B Common Stock | \$0.00 | 01/19/2021 | | С | | | 17,737 | (5) | (5) | Class A Common Stock | 17,737 | \$0.00 | 10,843,426 | D | |

Explanation of Responses:

- 1. 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 June 15, 2020 and as modified on December 15, 2020.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.51 to \$60.50 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.
- 3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.51 to \$61.60 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.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.22 to \$61.17 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.
- 5. 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.'s Registration Statement filed with the Securities and Exchange Commission on Form S-1 (File No. 333-225412) for a description of the conversion rights

Remarks:

/s/ Raoul Maitra, attorney-infact for James R. Scapa

Declaration of Trust dated March 5, 1987

Date

01/20/2021

** Signature of Reporting Person

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.