

OMB APPROVAL	
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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* <u>Scapa James Ralph</u> (Last) (First) (Middle) C/O ALTAIR ENGINEERING INC. 1820 E. BIG BEAVER ROAD (Street) TROY MI 48083 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Altair Engineering Inc. [ALTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/15/2021		C		13,916	A	\$0.00	13,916	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		500 ⁽²⁾	D	\$59.817 ⁽³⁾	13,416	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		5,895 ⁽²⁾	D	\$60.704 ⁽⁴⁾	7,521	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		7,521 ⁽²⁾	D	\$61.847 ⁽⁵⁾	0	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/15/2021		C		9,322	A	\$0.00	9,322	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		2,600 ⁽²⁾	D	\$60.42 ⁽⁷⁾	6,722	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		2,402 ⁽²⁾	D	\$61.129 ⁽⁸⁾	4,320	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/15/2021		S ⁽²⁾		4,320 ⁽²⁾	D	\$61.899 ⁽⁹⁾	0	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/15/2021		A		20,000 ⁽¹⁰⁾	A	\$0.00	121,520 ⁽¹¹⁾	D	

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	03/16/2021		C		19,086	A	\$0.00	19,086	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/16/2021		s ⁽²⁾		3,325 ⁽²⁾	D	\$60.196 ⁽¹⁴⁾	15,761	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/16/2021		s ⁽²⁾		10,806 ⁽²⁾	D	\$60.899 ⁽¹⁵⁾	4,955	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/16/2021		s ⁽²⁾		4,955 ⁽²⁾	D	\$61.709 ⁽¹⁶⁾	0	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class A Common Stock	03/16/2021		C		16,668	A	\$0.00	16,668	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/16/2021		s ⁽²⁾		10,027 ⁽²⁾	D	\$60.642 ⁽¹⁷⁾	6,641	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	03/16/2021		s ⁽²⁾		6,641 ⁽²⁾	D	\$61.587 ⁽¹⁸⁾	0	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock								121,520 ⁽¹¹⁾	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				
Class B Common Stock	\$0.00	03/15/2021		C		13,916		(12)	(12)	Class A Common Stock	13,916	\$0.00	10,782,080	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class B Common Stock	\$0.00	03/15/2021		C		9,322		(12)	(12)	Class A Common Stock	9,322	\$0.00	7,064,682	I	By JRS Investments LLC ⁽⁶⁾
Stock Option (right to buy)	\$61.93	03/15/2021		A		40,000		(13)	03/15/2031	Class A Common Stock	40,000	\$0.00	40,000	D	
Class B Common Stock	\$0.00	03/16/2021		C		19,086		(12)	(12)	Class A Common Stock	19,086	\$0.00	10,762,994	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽¹⁾
Class B Common Stock	\$0.00	03/16/2021		C		16,668		(12)	(12)	Class A Common Stock	16,668	\$0.00	7,048,014	I	By JRS Investments LLC ⁽⁶⁾

Explanation of Responses:

1. Reporting person serves as Trustee. 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.
2. 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.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.42 to \$60.37 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 \$60.42 to \$61.27 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.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.43 to \$62.00 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. 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.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.67 to \$60.64 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.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.67 to \$61.66 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.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.68 to \$62.04 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.
10. On March 15, 2021, the Reporting Person was granted 20,000 Class A Common Stock restricted stock units, which vest in 4 equal annual installments commencing March 15, 2022.
11. Includes 52,000 Class A Common Stock restricted stock units that are unvested.
12. 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.
13. On March 15, 2021, the Reporting Person was granted 40,000 Class A Common Stock options, the options vest in 4 equal annual installments commencing March 15, 2022.
14. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.47 to \$60.43 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.
15. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.47 to \$61.46 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.
16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.47 to \$62.01 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.
17. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.08 to \$61.05 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.
18. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.12 to \$62.05 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.

Remarks:

/s/ Raoul Maitra, attorney-in-
fact for James R. Scapa 03/17/2021

** 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.