

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Scapa James Ralph</u>			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) <u>Chief Executive Officer</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			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.					
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								112,858 ⁽¹⁾	D	
Class A Common Stock								1,295 ⁽²⁾	I	By wife
Class A Common Stock	05/16/2023		C		5,000	A	\$0	5,000	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽³⁾
Class A Common Stock	05/16/2023		S ⁽⁴⁾		5,000 ⁽⁴⁾	D	\$67.943 ⁽⁵⁾	0	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽³⁾
Class A Common Stock	05/16/2023		C		5,000	A	\$0	5,000	I	By JRS Investments LLC ⁽⁶⁾
Class A Common Stock	05/16/2023		S ⁽⁴⁾		5,000 ⁽⁴⁾	D	\$67.943 ⁽⁷⁾	0	I	By JRS Investments LLC ⁽⁶⁾

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					
Class B Common Stock	\$0	05/16/2023		C		5,000		(8)	(8)	Class A Common Stock	\$0	10,336,610	I	By James R. Scapa Declaration of Trust dated March 5, 1987 ⁽³⁾
Class B Common Stock	\$0	05/16/2023		C		5,000		(8)	(8)	Class A Common Stock	\$0	6,722,182	I	By JRS Investments LLC ⁽⁶⁾

Explanation of Responses:

1. Includes 72,542 Class A Common Stock restricted stock units that are unvested.

2. Includes 265 Class A Common Stock restricted stock units that are unvested.

3. 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.

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 \$67.48 to \$68.34 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 \$67.48 to \$68.34 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. 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-
fact for James R. Scapa 05/17/2023

** 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.