

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden hours  
per response... 0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>STONE WILLIAM GORDON III</b> <small>(Last) (First) (Middle)</small> 110 SAN ANTONIO STREET, SUITE 160 <small>(Street)</small> AUSTIN, TX 78701 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol <b>Digital Turbine, Inc. [APPS]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input 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) 05/27/2022		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
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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	05/27/2022		A		140,660 <small>(1) (2)</small>	A	\$ 0	1,277,417	D	
Common Stock	05/31/2022		F		774	D	\$ 25.43	1,276,643	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Stock Units <small>(3)</small>	\$ 0	05/27/2022		A		70,330 <small>(4)</small>	05/27/2025	<small>(5)</small>	Common Stock	70,330.00 <small>(4)</small>	\$ 0	70,330 <small>(4)</small>	D	
Employee Stock Options (right to buy) <small>(6) (7)</small>	\$ 29.33	05/27/2022		A		113,436	05/27/2023 <small>(7)</small>	05/27/2032	Common Stock	113,436.00	\$ 29.33	113,436	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE WILLIAM GORDON III 110 SAN ANTONIO STREET SUITE 160 AUSTIN, TX 78701	X		Chief Executive Officer	

## Signatures

/s/ William Gordon Stone III	06/01/2022
<small>Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* 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).  
 (1) Restricted Stock Units ("RSUs") granted pursuant to Issuer's 2020 Equity Incentive Plan.

- (2) RSUs vest over four years. 25% of the RSUs vest on the first anniversary of the grant date (i.e., the date indicated). The balance vest proportionately each quarter over the remaining three years.
- (3) Performance Stock Units ("PSUs") granted pursuant to Issuer's 2020 Equity Incentive Plan.
- (4) This is a target only. The value of PSUs is tied to satisfaction of certain performance criteria determined after the close of FY2025. Reporting Person may acquire shares of Issuer's common stock to the extent that the performance criteria are satisfied. The actual number of shares ultimately deliverable ranges from -0- to 140,660 (subject to any subsequent stock splits and the like).
- (5) Not applicable
- (6) Employee stock options (right to buy)("Options") granted pursuant to Issuer's 2020 Equity Incentive Plan.
- (7) Options vest over four years. 25% of the Options vest on the first anniversary of the grant date (i.e., the date indicated), and the balance vests proportionately each quarter over the remaining three years.

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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