

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).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Shah Dharmesh</u> (Last) (First) (Middle) <u>C/O HUBSPOT, INC.</u> <u>2 CANAL PARK</u> (Street) <u>CAMBRIDGE MA 02141</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HUBSPOT INC [HUBS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/14/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Technology Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Common Stock	02/14/2025		A		4,009 ⁽¹⁾	A	\$0	1,292,339	D	
Common Stock	02/14/2025		F		646 ⁽²⁾	D	\$819.71	1,291,693	D	
Common Stock								16,000	I	See Footnote. ⁽³⁾
Common Stock								11,000	I	See Footnote. ⁽⁴⁾

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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

1. Represents shares underlying performance-based restricted stock units ("PSUs") granted on March 1, 2024. One-third of the PSUs vested following the Compensation Committee's certification on February 13, 2025 of applicable financial performance results for the fiscal year ended December 31, 2024. The remaining two-thirds of these PSUs vest in eight equal quarterly installments over the next two years, subject to the Reporting Person's continued employment with the Issuer on each such vesting date. The PSUs were awarded under the Issuer's 2014 Stock Option and Incentive Plan, as amended.
2. Shares withheld by Issuer to cover taxes associated with settlement of PSUs.
3. Shares held by the Polaris I Trust, for which Dharmesh Shah serves as trustee. The reporting person disclaims beneficial ownership of these securities in excess of his pecuniary interest therein, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
4. Shares held by the Polaris II Trust, for which Dharmesh Shah serves as trustee. The reporting person disclaims beneficial ownership of these securities in excess of his pecuniary interest therein, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose

/s/ Marissa Donovan, attorney- 02/18/2025
in-fact

** 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.