

FORM 4

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

OMB APPROVAL	
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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* SMITH W KEITH		2. Issuer Name and Ticker or Trading Symbol Direct Digital Holdings, Inc. [DRCT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/26/2022		
1177 WEST LOOP SOUTH, SUITE 1310					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		
HOUSTON, TX 77027					
(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	08/26/2022		C		100,000	A	(1)	100,000	I	By Direct Digital Management, LLC (2)
Class A Common Stock	08/26/2022		S		60,000	D	\$ 3.13 (3)	40,000	I	By SKW Financial LLC

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Class A Common Units of Direct Digital Holdings LLC	(1)	08/26/2022		C			100,000	(1)	(1)			Class A Common Stock	100,000	\$ 0	5,589,000	I	By Direct Digital Management, LLC

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH W KEITH 1177 WEST LOOP SOUTH, SUITE 1310 HOUSTON, TX 77027	X	X	President	

Signatures

/s/ Susan Echard, Attorney-in-fact for Keith W. Smith		08/30/2022
Signature of Reporting Person		Date

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).

Pursuant to the Second Amended and Restated Limited Liability Company Agreement of Direct Digital Holdings, LLC, dated as of February 15, 2022, Class A Common Units (as defined therein) held by the Reporting Person (indirectly through the Reporting Person's ownership interest in Direct Digital Management, LLC) are exchangeable for shares of Class A Common Stock (1) on a one-for-one basis, subject to certain exceptions, conditions and adjustments. The Class A Common Units have no expiration date. At the time of any such exchange, an equal number of shares of Class B Common Stock of the Issuer held by the Reporting Person, which have no economic value and entitle holders thereof to one vote per share on all matters on which stockholders of the Issuer are entitled to vote generally, are cancelled.

Upon receipt of the securities converted from Table II, Direct Digital Management, LLC distributed 100,000 shares of Class A Common Stock to one of its members, SKW Financial LLC, for (2) no consideration. The Reporting Person, as owner of SKW Financial LLC and a Managing Partner of Direct Digital Management, LLC, may be deemed to have beneficial ownership of the securities directly held by SKW Financial LLC and Direct Digital Management, LLC.

(3) Shares were transferred at fair market value in payment of an obligation owed by the Reporting Person to the transferee.

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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