

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Bridge Holdings (Bermuda) Ltd.</u> (Last) (First) (Middle) C/O WHITE MOUNTAINS INSURANCE GROUP, LTD 23 SOUTH MAIN STREET, SUITE 3B (Street) HANOVER NH 03755 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MediaAlpha, Inc.</u> [MAX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/25/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	08/25/2022		J ⁽¹⁾		16,039,998	D	\$0	0	I	See footnote ⁽²⁾
Class A Common Stock	08/25/2022		J ⁽¹⁾		900,000	D	\$0	0	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)					

Explanation of Responses:

- On August 25, 2022, Bridge Holdings (Bermuda) Ltd. ("Bridge") merged into its direct parent entity, White Mountains Insurance Group, Ltd. ("WMIG"). Accordingly, Bridge is no longer a reporting owner under Section 16.
- Bridge Holdings (Bermuda) Ltd. ("Bridge") indirectly held 16,039,998 shares of Class A common stock owned directly by White Mountains Investments (Luxembourg) S.a.r.l., an indirect, wholly owned subsidiary of Bridge prior to the reported merger.

Remarks:

On August 25, 2022, Bridge Holdings (Bermuda) Ltd. ("Bridge") merged into its direct parent entity, White Mountains Insurance Group, Ltd. ("WMIG"). Accordingly, Bridge is no longer a reporting owner under Section 16. WMIG continues to own, directly or indirectly, each of the shares of Class A Common Stock of MediaAlpha, Inc. that it reported on its last Form 4 filed with respect to MediaAlpha, Inc.

Bridge Holdings (Bermuda) Ltd., by Kevin M. Pearson, its Vice President 08/26/2022

** 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.