

May 1, 2023

Lisa Utzschneider  
Chief Executive Officer and Director  
Integral Ad Science Holding Corp.  
99 Wall Street, #1950  
New York, NY 10005

Holding Corp.

Fiscal Year Ended December 31, 2022

Re: Integral Ad Science  
Form 10-K for the  
Filed March 2, 2023  
File No. 001-40557

Dear Lisa Utzschneider:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Form 10-K for the fiscal year Ended December 31, 2022

Management's Discussion and Analysis of Financial Condition and Results of Operations  
Key Business Metrics, page 71

1. In an effort to provide context to your key performance indicator regarding the number of large advertising customers, please tell us and revise to disclose the percentage of revenue generated from this customer base for each period presented.

2. We note that you present various key business metrics for your advertising customers only. Please tell us what measures you use to evaluate the supply side of your business and your consideration to include a quantified discussion of such measures. Refer to

Release No. 33-10751.

Lisa Utzschneider  
FirstName  
Integral AdLastNameLisa Utzschneider  
Science Holding Corp.

Comapany  
May 1, 2023NameIntegral Ad Science Holding Corp.  
May 1,  
Page 2 2023 Page 2  
FirstName LastName  
Results of Operations, page 74

3. There are various instances throughout your results of operations discussion where you cite two or more factors as contributing to the variance in a certain line item. For example, you state that the \$21.2 million increase in cost of revenues from December 31, 2021 to December 31, 2022 was driven primarily by an increase in hosting fees, an increase in revenue share to your DSP partners related to growth in programmatic revenue, and an increase of \$0.4 million in stock-based compensation

expenses. Please  
revise throughout to quantify each material factor, including any  
offsetting factor(s) that  
contributed to such change. In addition, refrain from using  
qualitative terms such as  
"predominantly" or "primarily due to" in lieu of providing specific  
quantitative  
disclosure. Refer to Item 303(b) of Regulation S-K. We refer you also  
to comment 11 in  
your March 31, 2021 response letter.

4. You state that revenue from supply side customers increased \$20  
million primarily due to  
the acquisition of Publica. Based on information provided in your Q4  
fiscal 2022 and  
2021 earnings calls, it appears that excluding the impact of revenue  
from Publica, your  
supply side revenue would have decreased. Please tell us, and revise  
to discuss, any  
offsetting factor(s) that impacted your supply side revenue.  
Non-GAAP Financial Measures, page 78

5. Your adjustment of \$4,798 for "Foreign exchange loss, net" appears to  
differ from  
amounts presented elsewhere in this filing. For example, in the  
consolidated statements of  
operations and comprehensive income you present foreign exchange loss,  
net of \$4,749  
for fiscal 2022 and in the consolidated statements of cash flows you  
present \$5,233.  
Please tell us why these amounts are different. In addition, tell us  
what the disclosures in  
Note 2(e) for transaction gains of \$480 in fiscal 2022 and transaction  
losses of \$621 and  
\$706 for the years ended December 31, 2021 and 2020, respectively  
represent and how  
they relate to the foreign exchange loss, net disclosures elsewhere in  
the filing. To the  
extent the Foreign exchange loss, net line item includes  
multiple components, expand to  
clarify.  
Liquidity and Capital Resources, page 79

6. We note your disclosure in Note 21 regarding the restrictions placed  
on substantially all of  
your subsidiaries' net assets. Please expand your liquidity  
disclosures to include a  
discussion of the nature and extent of these restrictions pursuant to  
instruction 5 to  
paragraph (b) of Item 303 of Regulation S-K.

Lisa Utzschneider  
FirstName  
Integral AdLastNameLisa Utzschneider  
Science Holding Corp.  
Comapany  
May 1, 2023NameIntegral Ad Science Holding Corp.  
May 1,  
Page 3 2023 Page 3  
FirstName LastName  
Exhibits

7. The certifications filed as Exhibits 31.1 and 31.2 do not include the  
introductory language  
in paragraph 4 and paragraph 4(b) referring to internal control over  
financial reporting.  
Please amend your filing to include the certifications exactly as set  
forth in Item  
601(b)(31) of Regulation S-K. The amendment should include updated and  
corrected  
Section 302 certifications, Section 906 certifications, full Item 9A  
disclosure and your  
audited financial statements. Refer to Question 246.13 of the  
Regulation S-K C&DIs.

In closing, we remind you that the company and its management are  
responsible for the  
accuracy and adequacy of their disclosures, notwithstanding any review,  
comments, action or  
absence of action by the staff.

You may contact Chen Chen, Staff Accountant, at 202-551-7351 or Kathleen  
Collins,  
Accounting Branch Chief, at 202-551-3499 with any questions.

Corporation Finance

Technology

cc: Robert E. Goedert

Sincerely,

Division of

Office of