SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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☐ 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.

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Agarwal Devesh (Last) (First) (Middle) C/O BANDWIDTH INC. 2230 BANDMATE WAY (Street) RALEIGH NC 27607 (City) (State) (Zip)	Bandwidth Inc. [BAND] 3. Date of Earliest Transaction (Month/Day/Year) 05/28/2026 4. If Amendment, Date of Original Filed (Month/Day/Year)	☐ Director ☐ 10% Owner ☑ Officer (give title below) ☐ Other (specify below) Chief Operating Officer 6. Individual or Joint/Group Filing (Check Applicable Line) ☑ 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	05/28/2026		M		3,928	A	$0	65,342	D	
Class A Common Stock	05/28/2026		M		2,085	A	$0	67,427	D	
Class A Common Stock	05/28/2026		M		5,218	A	$0	72,645	D	
Class A Common Stock	05/29/2026		S		2,322	D	$58.3693(1)	70,323	D	
Class A Common Stock	05/29/2026		S		1,737	D	$59.4771(2)	68,586	D	
Class A Common Stock	05/29/2026		S		7	D	$60	68,579	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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(3)	05/28/2026		M			3,928	(4)	(4)	Class A Common Stock	3,928	$0	7,854	D	
Restricted Stock Units	(3)	05/28/2026		M			2,085	(5)	(5)	Class A Common Stock	2,085	$0	12,512	D	
Restricted Stock Units	(3)	05/28/2026		M			5,218	(6)	(6)	Class A Common Stock	5,218	$0	36,527	D	

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $57.88 to $58.88. The Reporting Person undertakes to provide Bandwidth Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $58.89 to $59.75. The Reporting Person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

3. Each Restricted Stock Unit represents a contingent right to receive one share of the Company's Class A Common Stock.

4. On November 28, 2023, the Reporting Person was granted 47,127 Restricted Stock Units, one third of which vested on the first anniversary of the date of grant and the remaining shares vest in eight equal quarterly installments beginning on February 28, 2025.

5. On November 28, 2024, the Reporting Person was granted 25,023 Restricted Stock Units, one third of which vested on the first anniversary of the date of grant and the remaining shares vest in eight equal quarterly installments beginning on February 28, 2026.

6. On February 28, 2025, the Reporting Person was granted 62,617 Restricted Stock Units, one third of which will vest on the first anniversary of the date of grant and the remaining shares will vest in eight equal quarterly installments beginning on May 28, 2026.

Remarks:

/s/ Leah Webb, Attorney-in- 06/01/2026

Fact for Devesh Agarwal

** 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.