FORM 4

obligations may continue. See

Instruction 1(b)

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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* GONZALEZ GABRIELA						2. Issuer Name and Ticker or Trading Symbol Bandwidth Inc. [BAND]									all appli Directo	cable)	g Pers	Person(s) to Issuer 10% Owner Other (specify	
(Last) (First) (Middle) C/O BANDWIDTH INC. 900 MAIN CAMPUS DRIVE, SUITE 100						3. Date of Earliest Transaction (Month/Day/Year) 02/21/2020									below)		ice, C	below)	респу
(Street) RALEIGH NC 27606 (City) (State) (Zip)					_ 4. l	4. If Amendment, Date of Original Filed (Month/Day/Year)								Indiv ne) X	rvidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tab	le I - 1	Non-Deri	vative	Sec	urit	ies A	cquire	ed, D	isposed (of, or B	enefici	ally	Owne	t			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye						2A. De Execu if any (Mont	ution I		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 at)	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership
								Code	v	Amount	(A) or (D)	Price		Reporte Transac (Instr. 3	nsaction(s) tr. 3 and 4)			(Instr. 4)	
Class A Common Stock 02/21/202					:020	:0			M		2,848	Α	\$0		8,067			D	
Class A Common Stock 02/24/202					.020	.0			S ⁽¹⁾		880	D	\$73.93	3.9315 ⁽²⁾		7,187		D	
		Т	able I								posed of , converti				wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	emed tion Date, n/Day/Year)	Date, Trans				Expiration I (Month/Day		ate	7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4)		De Se (In	Price of rivative curity str. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Owners Form: Iy Direct (I or Indire (I) (Instr	Ownership	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				C	Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	Amount or Number of Shares						
Restricted Stock	(3)	02/21/2020			М			2.848	(4		(4)	Class A			\$0	5,695		D	

Explanation of Responses:

- 1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$73.84 to \$73.955. 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.
- 3. Each Restricted Stock Unit represents a contingent right to receive one share of the Company's Class A Common Stock.
- 4. On February 21, 2018, the Reporting Person was granted 11,391 Restricted Stock Units which vest in four equal annual installments beginning on February 21, 2019.

Remarks:

/s/ W. Christopher Matton, 02/25/2020 Attorney-in-Fact for Gabriela <u>Gonzalez</u>

** Signature of Reporting Person Date

Stock

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.