SEC Form 4

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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).	

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* Bottorff Rebecca			2. Issuer Name and Ticker or Trading Symbol Bandwidth Inc. [BAND]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>Bolloin Ke</u>	<u>becca</u>			Director 10% Owner					
(Last) C/O BANDW 900 MAIN CA	(First) (Middle) /IDTH INC. AMPUS DRIVE, SUITE 100		3. Date of Earliest Transaction (Month/Day/Year) 09/30/2020	X Officer (give title Other (specify below) below) Chief People Officer					
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
(Street) RALEIGH	NC	27606		Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)		reison					
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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class A Common Stock	09/30/2020		М		856	Α	\$ <mark>0</mark>	7,045	D	
Class A Common Stock	10/01/2020		S ⁽¹⁾		340	D	\$174.5379 ⁽²⁾	6,705	D	
Class A Common Stock	10/01/2020		S ⁽¹⁾		356	D	\$175.5932 ⁽³⁾	6,349	D	
Class A Common Stock	10/01/2020		S ⁽¹⁾		160	D	\$ 176.6388 ⁽⁴⁾	6,189	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date 1. Title of Derivative 3. Transaction Date 3A. Deemed Execution Date 7. Title and Amount of 8. Price of Derivative 11. Nature of Indirect 5. Numbe 9. Number of 10. Z. Conversion Transaction Ownership derivative Security (Instr. 3) if any (Month/Day/Year) Security (Instr. 5) Form: Direct (D) or Exercise (Month/Dav/Year) Code (Instr. Derivative (Month/Day/Year) Securities Securities Beneficial Beneficially Price of 8) Securitie Underlying Ownership (Instr. 4) Derivative Acquired **Derivative Security** Owned or Indirect Following Reported Transaction(s) (A) or Disposed Security (Instr. 3 and 4) (I) (Instr. 4) of (D) (Instr. 3, 4 (Instr. 4) and 5) Amount or Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares Restricted Class A (5) 09/30/2020 856 (6) (6) 856 \$<mark>0</mark> 4,278 D Μ Stock Commoi Units Stock

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 \$174.08 to \$175.035. 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. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$175.16 to \$176.07. 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.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$176.32 to \$176.935. 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.

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

6. On January 2, 2020, the Reporting Person was granted 6,845 Restricted Stock Units which vest as to half the shares in four quarterly installments in the first year, beginning on March 31, 2020, and as to the remainder of shares in three equal annual installments beginning on January 2, 2022.

Remarks:

<u>/s/ W. Christopher Matton,</u> <u>Attorney-in-Fact for Rebecca</u> <u>10/02/2020</u> Bottorff

** 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.