

**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

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).

1. Name and Address of Reporting Person* <u>Morken David A.</u>  (Last) (First) (Middle) C/O BANDWIDTH INC. 900 MAIN CAMPUS DRIVE, SUITE 100  (Street) RALEIGH NC 27606  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Bandwidth Inc. [ BAND ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	12/31/2020		M		1,576	A	\$0.00	2,403	D	
Class A Common Stock	01/02/2021		M		7,053	A	\$0.00	9,456	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		465	D	\$158.1507	8,991	D	
Class A Common Stock	01/04/2021		C		38,840	A	(2)	47,831	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		1,690	D	\$153.7925 <sup>(3)</sup>	46,141	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		2,200	D	\$154.5183 <sup>(4)</sup>	43,941	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		1,000	D	\$156.364 <sup>(5)</sup>	42,941	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		9,660	D	\$157.5218 <sup>(6)</sup>	33,281	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		15,198	D	\$158.2787 <sup>(7)</sup>	18,083	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		6,186	D	\$159.362 <sup>(8)</sup>	11,897	D	
Class A Common Stock	01/04/2021		S <sup>(1)</sup>		2,906	D	\$160.1679 <sup>(9)</sup>	8,991	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
Restricted Stock Units	(10)	12/31/2020		M		1,576		(11)	(11)	Class A Common Stock	1,576	\$0.00	6,306	D	
Restricted Stock Units	(10)	01/02/2021		M		4,633		(12)	(12)	Class A Common Stock	4,633	\$0.00	13,897	D	
Restricted Stock Units	(10)	01/02/2021		M		2,420		(13)	(13)	Class A Common Stock	2,420	\$0.00	4,841	D	
Restricted Stock Units	(10)	01/02/2021		A		6,126		(14)	(14)	Class A Common Stock	6,126	\$0.00	6,126	D	
Restricted Stock Units	(10)	01/02/2021		A		10,143		(15)	(15)	Class A Common Stock	10,143	\$0.00	10,143	D	
Class B Common Stock	(2)	01/04/2021		C		38,840		(2)	(2)	Class A Common Stock	38,840	\$0.00	1,986,805	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- The shares of Class B common stock are convertible in to Class A common stock on a 1-to-1 basis at the option of the holder and have no expiration date.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$153.11 to \$153.88. 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$154.12 to \$154.82. 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. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$155.75 to \$156.63. 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.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$156.97 to \$157.955. 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.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$157.97 to \$158.91. 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.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$158.98 to \$159.96. 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.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$159.98 to \$160.53. 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.
10. Each Restricted Stock Unit represents a contingent right to receive one share of the Company's Class A Common Stock.
11. On January 2, 2020, the Reporting Person was granted 12,613 Restricted Stock Units, half of which vest in four equal quarterly installments beginning on March 31, 2020, and the remainder vest in three equal annual installments beginning on January 2, 2022.
12. On January 2, 2020, the Reporting Person was granted 18,530 Restricted Stock Units, which vest in four equal annual installments beginning on January 2, 2021.
13. On January 2, 2019, the Reporting Person was granted 14,521 Restricted Stock Units, half of which vest in four equal quarterly installments beginning on March 31, 2019, and the remainder vest in three equal annual installments beginning on January 2, 2021.
14. On January 2, 2021, the Reporting Person was granted 6,126 Restricted Stock Units, half of which vest in four equal quarterly installments beginning on March 31, 2021, and the remainder vest in three equal annual installments beginning on January 2, 2023.
15. On January 2, 2021, the Reporting Person was granted 10,143 Restricted Stock Units, which vest in four equal annual installments beginning on January 2, 2022.

**Remarks:**

/s/ W. Christopher Matton,  
Attorney-in-Fact for David A. Morken      01/05/2021

\*\* 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.

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