

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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* <u>Krupka Devin M</u> (Last) (First) (Middle) <u>C/O BANDWIDTH INC.</u> <u>900 MAIN CAMPUS DR., SUITE</u> <u>100</u> (Street) <u>RALEIGH NC 27606</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>02/21/2023</u> | 3. Issuer Name and Ticker or Trading Symbol <u>Bandwidth Inc. [BAND]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) <u>Controller, PAO</u> 10% Owner Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| <u>Class A Common Stock</u> | <u>1,181</u> | <u>D</u> | |

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| <u>Restricted Stock Units</u> | <u>(1)</u> | <u>(1)</u> | <u>Class A Common Stock</u> | <u>78</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(3)</u> | <u>(3)</u> | <u>Class A Common Stock</u> | <u>160</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(4)</u> | <u>(4)</u> | <u>Class A Common Stock</u> | <u>63</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(5)</u> | <u>(5)</u> | <u>Class A Common Stock</u> | <u>260</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(6)</u> | <u>(6)</u> | <u>Class A Common Stock</u> | <u>1,055</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(7)</u> | <u>(7)</u> | <u>Class A Common Stock</u> | <u>7,368</u> | <u>(2)</u> | <u>D</u> | |
| <u>Restricted Stock Units</u> | <u>(8)</u> | <u>(8)</u> | <u>Class A Common Stock</u> | <u>16,432</u> | <u>(2)</u> | <u>D</u> | |

Explanation of Responses:

- On January 2, 2020, the Reporting Person was granted 311 Restricted Stock Units, which vest in four equal annual installments beginning on January 2, 2021.
- Each Restricted Stock Unit represents a contingent right to receive one share of the Company's Class A Common Stock.
- On April 14, 2020, the Reporting Person was granted 321 Restricted Stock Units, which vest in four equal annual installments beginning on April 14, 2021.
- On November 2, 2020, the Reporting Person was granted 190 Restricted Stock Units, half of which vest in four equal quarterly installments beginning on February 2, 2021, and the remainder vest in three equal annual installments beginning on November 2, 2022.
- On January 2, 2021, the Reporting Person was granted 521 Restricted Stock Units, which vest in four equal annual installments beginning on January 2, 2022.
- On January 3, 2022, the Reporting Person was granted 1,407 Restricted Stock Units, which vest in four equal annual installments beginning on January 3, 2023.
- On March 21, 2022, the Reporting Person was granted 7,368 Restricted Stock Units, which vest in four equal annual installments beginning on March 21, 2023.
- On November 28, 2022, the Reporting Person was granted 16,432 Restricted Stock Units, which vest one-third on November 28, 2023, and the remainder vest in eight pro-rata

quarterly installments beginning on February 28, 2024.

Remarks:

Exhibit 24 Power of Attorney.

/s/ Leah Webb, Attorney-
in-Fact for Devin M.
Krupka

03/03/2023

** 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 5 (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.

SECTION 16 POWER OF ATTORNEY

With respect to holdings of and transactions in securities issued by Bandwidth Inc. (the “Company”), the undersigned hereby constitutes and appoints the officers of the Company and individuals listed on Schedule A attached hereto and as may be amended from time to time, or any of them signing singly, with full power of substitution and resubstitution, to act as the undersigned’s true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, Forms ID, 3, 4, and 5 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in the discretion of such attorney-in-fact.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and resubstitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is any Company assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4, and 5 with respect to the undersigned’s holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of February, 2023.

/s/ Devin M. Krupka
Devin M. Krupka

Schedule A

Individuals Appointed as Attorney-in-Fact with Full Power of Substitution and Resubstitution

1. Daryl Raiford Chief Financial Officer
2. R. Brandon Asbill General Counsel
3. Leah Webb Assistant Secretary
4. Lorna A. Knick
5. Halle Vakani