

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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

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.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol Bandwidth Inc. [BAND]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Raiford Daryl E</u>						<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer		
(Last) (First) (Middle) C/O BANDWIDTH INC. 2230 BANDMATE WAY			3. Date of Earliest Transaction (Month/Day/Year) 01/03/2026			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		
(Street) RALEIGH NC 27607			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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			
Class A Common Stock	01/03/2026		M			2,195	A	\$0	94,011
Class A Common Stock	01/03/2026		F			651	D	\$14.22	93,360
Class A Common Stock	01/03/2026		M			2,179	A	\$0	95,539
Class A Common Stock	01/03/2026		F			647	D	\$14.22	94,892

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					
Restricted Stock Units	(1)	01/03/2026		M	2,195	(2)	(2)	Class A Common Stock	2,195	\$0	0	D
Restricted Stock Units	(1)	01/03/2026		M	2,179	(3)	(3)	Class A Common Stock	2,179	\$0	0	D

Explanation of Responses:

1. Each Restricted Stock Unit represents a contingent right to receive one share of Bandwidth Inc. Class A Common Stock.
2. On January 3, 2022, the Reporting Person was granted 13,169 Restricted Stock Units, half of which vested in four equal quarterly installments beginning on March 31, 2022, and the remainder vested in three equal annual installments beginning on January 3, 2024.
3. On January 3, 2022, the Reporting Person was granted 8,718 Restricted Stock Units, which vested in four equal annual installments beginning on January 3, 2023.

Remarks:

/s/ Leah Webb, Attorney-in-Fact for Daryl E. Raiford

01/06/2026

** 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.