

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

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 <u>Bandwidth Inc. [BAND]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Murdock John C.</u>						<input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/28/2025</u>					
<u>C/O BANDWIDTH INC.</u>								
<u>2230 BANDMATE WAY</u>								
(Street)								
<u>RALEIGH</u>	<u>NC</u>	<u>27607</u>						
(City) (State) (Zip)								
4. 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 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			
Class A Common Stock	11/28/2025		M		2,024	A	\$0	113,371
Class A Common Stock	12/01/2025		S ⁽¹⁾		1,215	D	\$14.03	112,156

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	(2)	11/28/2025		M	2,024	(3)	(3)	Class A Common Stock	2,024	\$0	0	D
Restricted Stock Units	(2)	11/28/2025		A	13,333	(4)	(4)	Class A Common Stock	13,333	\$0	13,333	D

Explanation of Responses:

1. Reflects shares sold pursuant to a Rule 10b5-1 plan adopted by the Reporting Person on March 7, 2025.
2. Each Restricted Stock Unit represents a contingent right to receive one share of Bandwidth Inc. Class A Common Stock.
3. On November 28, 2024, the Reporting Person was granted 8,098 Restricted Stock Units, which vested in four equal quarterly installments beginning on February 28, 2025.
4. On November 28, 2025, the Reporting Person was granted 13,333 Restricted Stock Units, which vest in four equal quarterly installments beginning on February 28, 2026.

Remarks:

/s/ Leah Webb, Attorney-in-Fact for John C. Murdock

12/02/2025

** 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.