

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 | |
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|--|-----------|--------------|---|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* <u>Kaestner Henry R.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Bandwidth Inc. [BAND]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/11/2019</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| C/O BANDWIDTH INC. 900 MAIN CAMPUS DRIVE, SUITE 500 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| <u>RALEIGH</u> | <u>NC</u> | <u>27606</u> | | | | | | | |
| (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) | 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 | 06/11/2019 | | G | V | 250,000 | D | \$0.00 | 27,845 | D | |
| Class A Common Stock | 06/11/2019 | | G | V | 220,000 | A | \$0.00 | 220,000 | I | By AMDG 1, LLC ⁽¹⁾ |
| Class A Common Stock | 06/11/2019 | | S | | 10,000 | D | \$73.0003 ⁽²⁾ | 210,000 | I | By AMDG 1, LLC ⁽¹⁾ |
| Class A Common Stock | 06/12/2019 | | S | | 13,894 | D | \$75.9077 ⁽³⁾ | 196,106 | I | By AMDG 1, LLC ⁽¹⁾ |
| Class A Common Stock | 06/13/2019 | | S | | 26,106 | D | \$76.1915 ⁽⁴⁾ | 170,000 | I | By AMDG 1, LLC ⁽¹⁾ |

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 | | | | | |

Explanation of Responses:

- The members of AMDG 1, LLC are AMDG Unitrust No. 1 and AMDG Unitrust No. 2 (together, the "Trusts"). The trustees of each of the Trusts are the Reporting Person, his spouse and Timothy Oakley. Each of the foregoing individuals disclaims beneficial ownership of the shares held by AMDG 1, LLC except to the extent of his or her pecuniary interest, if any.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$73.00 to \$73.02. 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 \$75.835 to \$76.21. 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.00 to \$76.50. 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.

Remarks:

/s/ W. Christopher Matton,
Attorney-in-Fact for Henry 06/13/2019
Kaestner

** 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.