SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 3235-0287 OMB Number:

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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

1. Name and Address of Reporting Person [*] <u>Hoffman Jeffrey A.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Bandwidth Inc.</u> [BAND]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify					
(Last) C/O BANDW 900 MAIN CA		(Middle) E, SUITE 100	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2021	Chief Financial Officer					
(Street) RALEIGH (City)	et) LEIGH NC 27606		4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	if any	3. Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class A Common Stock	06/30/2021		М		527	A	\$0	14,972	D	
Class A Common Stock	06/30/2021		F		236	D	\$137.92	14,736	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3A. Deemed Execution Date 6. Date Exercisable and Expiration Date 9. Number of derivative 11. Nature of Indirect 3. Transaction Date 5. Number 7. Title and Amount of 8. Price of Derivative 10. Ownership 2. Conversion Transaction of (Month/Day/Year) Security or Exercise if any Code (Instr. Derivative (Month/Day/Year) Securities Security Securities Form: Beneficial Underlying Derivative Security Ownership (Instr. 4) (Instr. 3) Price of (Month/Day/Year) 8) Securities Acquired (Instr. 5) Beneficially Direct (D) Derivative Owned or Indirect (A) or Disposed of (D) (Instr. 3, 4 Following Reported Transaction(s) Security (Instr. 3 and 4) (I) (Instr. 4) (Instr. 4) and 5) Amount Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares Restricted Class A (1) 06/30/2021 (2) 527 Μ 527 (2) \$<mark>0</mark> 3,162 D Stock Commor Units Stock

Explanation of Responses:

1. Each Restricted Stock Unit represents a contingent right to receive one share of the Company's Class A Common Stock.

2. On January 2, 2021, the Reporting Person was granted 4,216 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.

Remarks:

Exhibit 24 - Power of Attorney.

/s/ Gabriela Gonzalez, Attorney-in-Fact

07/02/2021

** 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.

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 "<u>Company</u>"), the undersigned hereby constitutes and appoints the officers of the Company listed on <u>Schedule A</u> 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 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 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 9th day of November, 2017.

<u>/s/ Jeffrey A. Hoffman</u> Jeffrey A. Hoffman

Schedule A

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

1. Gabriela GonzalezController2. R. Brandon AsbillGeneral Counsel