FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
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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

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | | or | Sect | ion 30(l | h) of th | nè Ínves | stmen | t Company A | ct of 1940 |) | | | | | | |
|--|---------------|---|----------------------------|----------------------------|--|--|----------|---|-------------|-------------------------------|--|---|---|--|---|-------------|--|---------------------|--|
| 1. Name and Address of Reporting Person* <u>VECTOR CAPITAL</u> , <u>L.L.C.</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol Cambium Networks Corp [CMBM] | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | | |
| (Last) (First) (Middle) C/O VECTOR CAPITAL MANAGEMENT, L.P. ONE MARKET ST, STEUART TOWER, 23RD | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/23/2020 | | | | | | | | Office below | er (give w) | title | | Other (s elow) | pecify | |
| FLOOR (Street) | | | | 4. | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person | | | | | | |
| SAN FRANC | ISCO | 94105 | | | | | | | | | | | | X Form filed by More than One Reporting Person | | | | | |
| (City) | (S | | Zip) | Non Dorive | 411/ | | | ioo A | | end | Dianasad | of or | Panafi | oially Own | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye | | 1 | 2A. Deemed Execution Date, | | 3. 4. Securities Acquired (A) or Transaction Code (Instr. 5) | | | 5. Amount of Securities Beneficially Owned Following | | Form: D (D) or Indirect | Form: Direct I (D) or I Indirect (I) (| | 7. Nature of ndirect Beneficial Ownership | | | | | | |
| | | | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) (Instr | | . 4) | | |
| Ordinary | Shares | | | 12/23/202 | 0 | | | | G | V | 160,000 | D | \$0 | 14,939,7 | 14,939,754 ⁽⁵⁾ I ⁽¹⁾⁽ | | 4) | See footnotes(1)(4) | |
| Ordinary Shares | | 12/23/2020 | | | | G | V | 30,000 | D | \$0 | 14,909, | 14,909,754 | | | | notes(1)(4) | | | |
| Ordinary Shares | | 12/23/202 | 12/23/2020 | | | | G | V | 5,000 | D | \$0 | 14,904,754 I ⁽¹⁾ | | See footnotes ⁽¹⁾⁽⁴⁾ | | | | | |
| Ordinary | dinary Shares | | | | | | | | | | | 1,587,0 | 1,587,000(6) | | I(2)(4) | | notes(2)(4) | | |
| Ordinary Shares | | | | | | | | | | | 18,00 | 00 | I (3)(| (4) | See footi | notes(3)(4) | | | |
| | | Та | ble | II - Derivati (e.g., ρι | | | | | | | isposed o s, conver | | | | d | | | | |
| Security or Exercise (Month/Day/Year) if any | | cution Date, | | ansaction ode (Instr. C | | Numb f erivati ecuriti cquire A) or ispose f (D) nstr. 3, nd 5) | ve (Mees | Expiration Date (Month/Day/Yea | | Amount of | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Cod | de V | , (A | A) (E | Da D) Ex | te ercisa | Expirati ble Date | on Title | Amoun or Numbe of Shares | er | | | | | |
| | | f Reporting Person | * | | , | | | · | · | | , | · | | | | | | | |
| | | (First) PITAL MANAG C, STEUART TO | | | OOI | R | | | | | | | | | | | | | |
| (Street) SAN FRANC | ISCO | CA | | 94105 | | | | | | | | | | | | | | | |
| (City) | | (State) | | (Zip) | | | | | | | | | | | | | | | |

(Middle)

1. Name and Address of Reporting Person*

(Last)

Vector Cambium Holdings (Cayman), L.P.

(First)

C/O VECTOR CAPITAL MANAGEMENT, L.P.,

| | SIKEEI SIE | UART TOWER, 23RD FL |
|--|--|--|
| Street) | | |
| SAN FRANCISCO | CA | 94105 |
| (City) | (State) | (Zip) |
| 1. Name and Addres Vector Capita | | rson [*] |
| (Last) | (First) | (Middle) |
| C/O VECTOR C ONE MARKET | | PORATION Γ TOWER, 23RD FL |
| (Street) SAN FRANCISCO | CA | 94105 |
| (City) | (State) | (Zip) |
| 1. Name and Addres VECTOR EN | | rson* EUR FUND III L P |
| (Last) 456 MONTGOM | (First) IERY ST 19TF | (Middle) |
| (Street) | | |
| SAN FRANCISCO | CA | 94104 |
| (City) | (State) | (Zip) |
| 1. Name and Addres VECTOR CA | | rson* TNERS IV, L.P. |
| (Last) C/O VECTOR C | (First) APITAL MAN | (Middle) IAGEMENT, L.P., |
| | | |
| ONE MARKET | ST., STEUAR | Γ TOWER, 23RD FL |
| ONE MARKET (Street) | ST., STEUAR | Γ TOWER, 23RD FL |
| , | ST., STEUAR CA | 94105 |
| (Street) | | |
| (Street) SAN FRANCISCO (City) 1. Name and Addres | CA (State) s of Reporting Pe | 94105 (Zip) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA | CA (State) s of Reporting Pe PITAL PAR (First) | 94105 (Zip) erson* CTNERS III, L.P. (Middle) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN | 94105 (Zip) rson* TNERS III, L.P. (Middle) IAGEMENT, L.P., |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN | 94105 (Zip) erson* CTNERS III, L.P. (Middle) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN | 94105 (Zip) rson* TNERS III, L.P. (Middle) IAGEMENT, L.P., |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR | 94105 (Zip) TSON* TNERS III, L.P. (Middle) IAGEMENT, L.P., T TOWER, 23RD FL |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN FRANCISCO (City) 1. Name and Addres | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe | 94105 (Zip) Prson* (TNERS III, L.P. (Middle) IAGEMENT, L.P., T TOWER, 23RD FL 94105 (Zip) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN FRANCISCO | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe | 94105 (Zip) Prson* (TNERS III, L.P. (Middle) IAGEMENT, L.P., T TOWER, 23RD FL 94105 (Zip) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN FRANCISCO (City) 1. Name and Addres Vector Capita (Last) C/O VECTOR C | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe 1, Ltd. (First) APITAL MAN | 94105 (Zip) Prson* (TNERS III, L.P. (Middle) IAGEMENT, L.P., T TOWER, 23RD FL 94105 (Zip) |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN FRANCISCO (City) 1. Name and Addres Vector Capita (Last) C/O VECTOR C | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe 1, Ltd. (First) APITAL MAN | 94105 (Zip) Prson* (Middle) IAGEMENT, L.P., TOWER, 23RD FL 94105 (Zip) Prson* (Middle) IAGEMENT, L.P., |
| (Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET (Street) SAN FRANCISCO (City) 1. Name and Addres Vector Capita (Last) C/O VECTOR C ONE MARKET | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe 1, Ltd. (First) APITAL MAN | 94105 (Zip) Prson* (Middle) IAGEMENT, L.P., TOWER, 23RD FL 94105 (Zip) Prson* (Middle) IAGEMENT, L.P., |
| Street) SAN FRANCISCO (City) 1. Name and Addres VECTOR CA (Last) C/O VECTOR C ONE MARKET Street) SAN FRANCISCO (City) 1. Name and Addres Vector Capita (Last) C/O VECTOR C ONE MARKET | CA (State) s of Reporting Pe PITAL PAR (First) APITAL MAN ST., STEUAR CA (State) s of Reporting Pe 1, Ltd. (First) APITAL MAN ST., STEUAR | 94105 (Zip) Prson* (Middle) JAGEMENT, L.P., T TOWER, 23RD FL (Middle) JAGEMENT, L.P., (Trower, 23RD FL) (Middle) JAGEMENT, L.P., T TOWER, 23RD FL |

Explanation of Responses:

- 1. These Ordinary Shares are held directly by Vector Cambium Holdings (Cayman), L.P. ("VCH").
- 2. These shares are directly owned by Vector Capital IV, L.P. ("VC IV").
- 3. These shares are directly owned by Vector Entrepreneur Fund III, LP ("VEF III").
- 4. Vector Capital Partners IV, L.P. ("VCP IV") is the general partner of VCH and VC IV. Vector Capital Partners III, L.P. ("VCP III") is the general partner of VEF III. Vector Capital, Ltd. and Vector Capital, L.L.C. are the general partners of each of VCP IV and VCP III. The board of directors of Vector Capital, Ltd. has the exclusive power and authority to vote, or to direct to vote, and to dispose, or to direct the disposition of, the shares held by each of VCH, VC IV and VEF III and therefore holds indirect voting and dispositive power over the shares held by each of VCH, VC IV and VEF III and may be deemed to be the beneficial owner of such shares.
- 5. Excludes 105,000 shares previously directly held by VCH which were transferred to VC IV on December 23, 2020.
- 6. Includes 105,000 shares previously directly held by VCH which were transferred to VC IV on December 23, 2020.

Remarks:

Each of Alexander R. Slusky, the Chief Investment Officer of Vector Capital Management, L.P., and Robert Amen, a Managing Director of Vector Capital Management, L.P., serves on the Issuer's board of directors ("Board") as a representative of Vector Capital. By virtue of their representation on the Board, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Persons are deemed to be directors of the Issuer by deputization.

| /s/ Vector Cambium Holdings (Cayman) L.P., by Vector Capital Partners IV, L.P., by Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
|--|------------|
| /s/ Vector Capital IV, L.P., by Vector Capital Partners IV, L.P., by Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
| /s/ Vector Entrepreneur Fund III, LP, by Vector Capital Partners III, L.P., by Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
| /s/ Vector Capital Partners IV, L.P., by Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
| /s/ Vector Capital Partners III, L.P., by Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
| /s/ Vector Capital, Ltd., by David Baylor, Director | 12/28/2020 |
| /s/ Vector Capital, L.L.C., by David Baylor, Chief Operating Officer | 12/28/2020 |
| ** Signature of Reporting Person | Date |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

^{*} 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).