

| OMB APPROVAL                                 |           |
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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 if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|   |           |              |   |  |  |   |  |  |
|---|-----------|--------------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Xie Lucy</u> |           |              | 2. Issuer Name and Ticker or Trading Symbol<br><u>Casa Systems Inc [ CASA ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>SVP of Operations</b> |  |  |
| (Last)  | (First)   | (Middle)     | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/01/2022</u>           |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person   |  |  |
| C/O CASA SYSTEMS, INC.<br>100 OLD RIVER ROAD                |           |              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                        |  |  |   |  |  |
| (Street)  |           |              |   |  |  |   |  |  |
| <u>ANDOVER</u>  | <u>MA</u> | <u>01810</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  |   |  |   |
| Common Stock                    | 01/01/2022                           |  | M                              |   | 6,962   | A          | (1)    | 2,095,819   | D  |   |
| Common Stock                    | 01/01/2022                           |  | M                              |   | 31,567  | A          | (1)    | 2,127,386   | D  |   |
| Common Stock                    | 01/01/2022                           |  | M                              |   | 23,966  | A          | (1)    | 2,151,352   | D  |   |
| Common Stock                    | 01/01/2022                           |  | F(2)                           |   | 19,631  | D          | \$5.67 | 2,131,721   | D  |   |

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 |   |  |  |   |  | Title |
| Restricted Stock Units                     | (3)  | 01/01/2022                           |  | M                              |   |  | 6,962  | (4)  | (4)             | Common Stock  | 6,962                                      | \$0.00   | 0   | D  |       |
| Restricted Stock Units                     | (3)  | 01/01/2022                           |  | M                              |   |  | 31,567 | (5)  | (5)             | Common Stock  | 31,567                                     | \$0.00   | 31,570  | D  |       |
| Restricted Stock Units                     | (3)  | 01/01/2022                           |  | M                              |   |  | 23,966 | (6)(7)   | (6)(7)          | Common Stock  | 23,966                                     | \$0.00   | 143,802   | D  |       |

Explanation of Responses:

- Restricted stock units ("RSUs") converted into common stock, \$0.001 par value per share (the "Common Stock"), of Casa Systems, Inc. (the "Company") on a one-for-one basis upon vesting of the units.
- Shares withheld by the Company to satisfy tax withholding requirements on vesting of RSUs. No shares were sold.
- Each RSU represents the right to receive one share of Common Stock upon vesting, subject to the reporting person's continued service relationship with the Company and the other terms and conditions set forth in the applicable RSU agreement. In the sole discretion of the Company's board of directors, the Company may, with respect to any applicable vesting date, deliver to the reporting person Common Stock or cash having a fair market value equal to the number of shares of Common Stock underlying the portion of the RSU that vested on such date, payable within 30 days of the vesting date, less applicable taxes.
- These RSUs are scheduled to vest over four years, with 25% of the 27,842 shares underlying the award having vested on January 1, 2019, and 25% of the shares underlying the award vesting at the end of each successive one-year period thereafter. The RSUs have no expiration date.
- These RSUs are scheduled to vest over four years, with 25% of the 126,271 shares underlying the award having vested on January 1, 2020, and 25% of the shares underlying the award vesting at the end of each successive one-year period thereafter. The RSUs have no expiration date.
- These RSUs are subject to both time and performance-based vesting: (i) 95,867 of the RSUs are subject to time-based vesting and are scheduled to vest over four years, with 25% of the shares underlying the award vesting on January 1, 2022, and 25% of the shares underlying the award vesting at the end of each successive one-year period thereafter and (ii) 71,901 of the RSUs are subject to performance-based vesting, the conditions for which are met upon the Company's level of achievement of pre-established performance parameters.
- (Continued from Footnote 6) as approved by the Company's Board of Directors, related to either or both of (a) the Company's relative Total Shareholder Return ("TSR") performance against the TSR of the companies listed in the Russell 2000 Index, and (b) the absolute stock price performance of the Company's common stock, in each case, measured over the three-year period beginning on January 1, 2021 and ending on January 1, 2024, and subject to the other terms and conditions set forth in the applicable RSU agreement. The RSUs have no expiration date.

Remarks:

/s/ Timothy C. Rodenberger, as Attorney-in-Fact 01/04/2022

\*\* 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.