

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

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).

1. Name and Address of Reporting Person* <u>Guo Jerry</u> (Last) (First) (Middle) <u>C/O CASA SYSTEMS, INC.</u> <u>100 OLD RIVER ROAD</u> (Street) <u>ANDOVER MA 01810</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Casa Systems Inc [CASA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/01/2023		M		127,265	A	(1)	10,912,488	D	
Common Stock	01/01/2023		M		90,549	A	(1)	11,003,037	D	
Common Stock	01/01/2023		M		40,101	A	(1)	11,043,138	D	
Common Stock	01/01/2023		A ⁽²⁾		154,870	A	(2)	11,198,008	D	
Common Stock	01/01/2023		F ⁽³⁾		101,547	D	\$2.73	11,096,461	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	Amount or Number of Shares				
Restricted Stock Units	(4)	01/01/2023		M		127,265	(5)	(5)	Common Stock	127,265	\$0.00	381,796	D		
Restricted Stock Units	(4)	01/01/2023		M		90,549	(6)	(6)	Common Stock	90,549	\$0.00	0	D		
Restricted Stock Units	(4)	01/01/2023		M		40,101	(7)(8)	(7)(8)	Common Stock	40,101	\$0.00	401,011	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.
- These shares were acquired pursuant to the vesting of performance-based restricted stock units ("PSUs") awarded under the Company's 2017 Stock Incentive Plan. Each PSU represents a contingent right to receive one share of Common Stock upon vesting, subject to the other terms and conditions set forth in the applicable PSU agreement. PSUs converted into Common Stock of 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 509,061 shares underlying the award having vested on January 1, 2023, 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 362,187 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) 160,404 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) 320,809 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, 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,
- (Continued from Footnote 7) 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 01/04/2023
Attorney-in-Fact

** 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.

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