

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

**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

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>Swarth Investments Ltd.</u><br><br>(Last) (First) (Middle)<br><u>NEWPORT HOUSE, 15 THE GRANGE</u><br><br>(Street)<br><u>ST PETER PORT Y7</u> <u>GY1 4LA</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Ribbon Communications Inc. [ RBBN ]</u>  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/30/2023</u>  |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                  |
|  | Rule 10b5-1(c) Transaction Indication<br><br><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |   |

**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 |   |  |  |
| Series A Preferred Stock        | 03/30/2023                           |  | P                              |   | 5,000 <sup>(1)(2)</sup>   | A          | \$970 | 5,000   | 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 |
| Warrant                                    | \$3.77   | 03/30/2023                           |  | P                              |   | 441,645 <sup>(1)(2)</sup>  |     | 03/30/2023   | 03/30/2027      | Common Stock  | 27,877,384                                 | \$3.77   | 441,645   | D  |       |

**Explanation of Responses:**

1. On March 28, 2023, the Reporting Person and the Issuer entered into a Securities Purchase Agreement (the "Purchase Agreement") among the Reporting Person, the Issuer and the other parties listed on the signature pages thereto, pursuant to which the Issuer issued in a private placement transaction (i) 55,000 shares of the Issuer's Series A Preferred Stock, par value \$0.01 per share (the "Preferred Stock") and (ii) warrants (the "Warrants") to purchase up to an aggregate of 4,858,090 shares of the Issuer's common stock, par value \$0.0001 per share (the "Common Stock"). Of the 55,000 shares of Preferred Stock issued under the Purchase Agreement, the Reporting Person acquired 5,000 shares of Preferred Stock. Of the Warrants issued under the Purchase Agreement, the Reporting Person acquired Warrants to purchase up to 441,645 shares of Common Stock.

2. The transactions contemplated by the Purchase Agreement closed on March 30, 2023, at which time the Preferred Stock and Warrants were issued to the Reporting Person and the other purchasers.

/s/ Suzanne Hart, Nicholas Moss 04/03/2023  
- Directors

\*\* 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.