

Raciborski Nathan F
 Form 4
 June 02, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Raciborski Nathan F

2. Issuer Name and Ticker or Trading Symbol
 Limelight Networks, Inc. [LLNW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O LIMELIGHT NETWORKS,
 INC., 222 SOUTH MILL AVENUE,
 8TH FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-Founder and CTO, Director

(Street)
 TEMPE, AZ 85281

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

| 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/01/2011 | | F ⁽¹⁾ | V | 14,879 | D | \$ 5.45 1,145,790 ⁽²⁾ D |
| Common Stock | 06/01/2011 | | F ⁽³⁾ | V | 6,778 | D | \$ 5.45 1,139,012 ⁽⁴⁾ D |
| Common Stock | | | | | | | 728,347 I See footnote ⁽⁵⁾ |
| Common Stock | | | | | | | 1,469,832 I See footnote ⁽⁶⁾ |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Raciborski Nathan F
C/O LIMELIGHT NETWORKS, INC.
222 SOUTH MILL AVENUE, 8TH FLOOR
TEMPE, AZ 85281

X

Co-Founder and CTO, Director

Signatures

Nathan F. Raciborski by: /s/ James R. Todd,
Attorney-in-Fact

06/02/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The forfeiture reported in this row represents restricted stock units that were withheld by the Company solely for the purpose of satisfying tax obligations arising upon the automatic vesting of 56,250 restricted stock units.
- (2) This includes 51,250 unvested restricted stock units.
- (3) The forfeiture reported in this row represents restricted stock units that were withheld by the Company solely for the purpose of satisfying tax obligations arising upon the automatic vesting of 25,625 restricted stock units.
- (4) This includes 25,625 unvested restricted stock units.
- (5) Shares held by the Raciborski Family Children's Irrevocable Trust dated October 16, 2009 for which the Reporting Person serves as a Trustee.

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- Shares held directly by Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person
- (6) serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated June 3, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.