

LENTO ROBERT A
Form 4
February 26, 2013

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 *
LENTO ROBERT A

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)
02/22/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO

(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

(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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	02/22/2013		A ⁽¹⁾	750,000 A	\$ 0 <u>(2)</u> 850,000 ⁽³⁾	D	

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)

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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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option (Right to Buy)	\$ 2.26	02/22/2013		A	2,000,000	01/22/2014 ⁽⁴⁾	02/22/2023	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LENTO ROBERT A
C/O LIMELIGHT NETWORKS, INC.
222 SOUTH MILL AVENUE, 8TH FLOOR
TEMPE, AZ 85281

CEO

Signatures

Robert A. Lento by: James R. Todd,
Attorney-In-Fact

02/26/2013

__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).

Reporting Person received an aggregate of 750,000 RSUs. Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and RSU agreements with the Company, one-fourth (1/4th) of the RSUs will vest on January 22, 2014,

(1) one-sixteenth (1/16th) of the RSUs will vest on March 1, 2014, and an additional one-sixteenth (1/16th) will vest on the first day of each June, September, December and March thereafter for twelve (12) consecutive quarters, provided Reporting Person continues to be a service provider through each such vesting date.

(2) \$0.00 is used for technical reasons as there is no price for this security until it vests in the case of RSUs, or until it is exercised in the case of stock options.

(3) This includes 825,000 unvested restricted stock units.

Reporting Person received an aggregate of 2,000,000 stock options. Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, twenty-five percent (25%) of the stock options subject

(4) to the grant will vest on January 22, 2014, and one-forty-eighth (1/48th) of the stock options will vest on the 20th day of February, 2014 and on the 20th day of each month thereafter until all of the stock options have vested (four years), provided Reporting Person continues to be a service provider through each such vesting date.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated November 26, 2012.

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.