

Limelight Networks, Inc.
Form 4
June 09, 2014

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 *
GLEBERMAN JOSEPH H

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 200 WEST STREET

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/05-04:00/2014

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/05-04:00/2014		A		30,894 <u>(2)</u>	A	\$ 0 30,448,257
						I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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

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SEC 1474 (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)
Non-qualified stock options (right to buy)	\$ 2.69	06/05-04:00/2014		A	33,559	(5) 06/05-04:00/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GLEBERMAN JOSEPH H
C/O GOLDMAN, SACHS & CO.
200 WEST STREET
NEW YORK, NY 10282

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact

06/09-04:00/2014

__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).

The Reporting Person is an advisory director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.

(1) The 30,894 shares of common stock, par value \$0.001 per share (the "Common Stock"), were granted pursuant to Limelight Network, Inc.'s (the "Company") 2007 Equity Incentive Plan (the "Plan"), consisting of 30,894 restricted stock units granted to the Reporting Person in his capacity as a director of the Company. The grant of 30,894 restricted stock units, if eligible, shall become fully vested and exercisable on the day prior to the Company's 2015 annual shareholder meeting (but in no event later than December 31, 2015), subject to continued board service through such date. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. The Reporting Person has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(2) GS Group may be deemed to beneficially own, in the aggregate, 174,864 shares of Common Stock that were granted pursuant to the Plan, consisting of 102,879 restricted stock units granted to the Reporting Person, and 71,985 restricted stock units granted to Peter J. Perrone, a former managing director of Goldman Sachs, in their capacity as directors of the Company. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. The Reporting Person and Mr. Perrone each has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(3) Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 900 shares of the Company's Common Stock. Goldman Sachs and GS Group may be deemed to indirectly beneficially own, in the aggregate, 30,272,493 shares of Common Stock through certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner,

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managing general partner or managing partner (the "Funds"). Goldman Sachs also holds open short positions of 1,440 shares of Common Stock. Goldman Sachs is the investment manager of certain of the Funds. The securities reported herein as indirectly beneficially owned are beneficially owned directly by Goldman Sachs or the Funds.

- (5) The options to purchase 33,559 shares of Common Stock were granted to the Reporting Person in his capacity as a director of the Company pursuant to the Plan. The grant of 33,559 options is fully vested and exercisable on the day prior to the Company's 2015 annual shareholder meeting (but in no event later than December 31, 2015), subject to continued board service through such date. The Reporting Person has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

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.