

Gordon Michael M  
 Form 4  
 June 03, 2009

**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 \*  
 Gordon Michael M

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)  
 2220 W. 14TH STREET  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/01/2009

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 CSO & Co-Founder

TEMPE, AZ 85281  
 (City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/01/2009		A	(A) or (D) A	Amount 60,000 (1) Price \$ 5.03	2,058,525 (2)	D
Common Stock					95,625	I	See footnote (3)
Common Stock					95,625	I	See footnote (4)
Common Stock					95,625	I	See footnote (5)
Common Stock					95,625	I	See footnote (6)

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Common Stock 95,625 I See footnote (7)

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

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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 Underlying Security (Instr. 3 and 4)
Non-qualified stock option (Right to Buy)	\$ 5.03	06/01/2009		A	80,000	06/01/2010 <sup>(8)</sup> 06/01/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gordon Michael M 2220 W. 14TH STREET TEMPE, AZ 85281			CSO & Co-Founder	

Signatures

Michael M. Gordon by: /s/ Philip C. Maynard, Attorney-in-Fact 06/03/2009

\*\*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 Reporting Person received an aggregate of 60,000 restricted stock units, which, if eligible, shall vest in three (3) equal annual installments beginning on the third business day following the Company's public announcement of its earnings for the fiscal quarter ending June 30, 2010, and the second and third installments vesting on June 1, 2011 and June 1, 2012, provided the Reporting Person remains with the Company through each such vesting date. All or a portion of the restricted stock units may be eligible based upon the achievement of certain financial performance targets for the twelve-month period ending June 30, 2010. Restricted stock units that do not become eligible are forfeited. Each restricted stock unit represents a contingent right to receive one (1) share of the Issuer's Common

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Stock.

- (2) This includes 193,334 unvested restricted stock units.
  - (3) Shares held directly by Buttercup Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
  - (4) Shares held directly by Dandelion Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
  - (5) Shares held directly by Sunshine Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
  - (6) Shares held directly by Tiger Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
  - (7) Shares held directly by Tigerlily Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- One quarter (1/4th) of the shares subject to the option will vest on June 1, 2010, and one forty-eighth (1/48th) of the shares subject to the
- (8) option will vest each month thereafter on the first day of each month, provided the Reporting Person remains with the Company through each such vesting date.
  - (9) \$0.00 is used for technical reasons as there is no price for this derivative security until exercised.

### Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 Reporting Obligations dated February 26, 2008.

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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