

Falk Thomas
Form 4
February 17, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Falk Thomas

(Last) (First) (Middle)

2220 WEST 14TH STREET

(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2011

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)
☒ 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							49,545 ⁽¹⁾	D	
Common Stock	02/15/2011		S ⁽²⁾		50,000	D \$ 8.2971 ⁽²⁾	678,917	I	See Footnote ⁽³⁾
Common Stock	02/16/2011		S ⁽⁴⁾		50,000	D \$ 8.058 ⁽⁴⁾	628,917	I	See Footnote ⁽³⁾
Common Stock							197,500 ⁽⁵⁾	I	See Footnote ⁽⁶⁾

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Falk Thomas 2220 WEST 14TH STREET TEMPE, AZ 85281	X

Signatures

Thomas Falk by: /s/ James R. Todd,
Attorney-in-Fact

02/17/2011

__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) Includes 39,375 unvested restricted stock units.

(2) Shares sold pursuant to 10b5-1 plan adopted on November 19, 2010. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.10 to \$8.57, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) Shares held by VEST Europe GmbH for which the Reporting Person is the sole shareholder and has voting and dispositive power.

(4) Shares sold pursuant to 10b5-1 plan adopted on November 19, 2010. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.81 to \$8.31, inclusive. The reporting person undertakes to provide to

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the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (5) Includes 160,469 unvested restricted stock units.
- (6) Shares held by eValue AG, which the Reporting Person serves as Chief Executive Officer and managing director and has voting and dispositive power.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated April 29, 2010.

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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