

Raciborski Nathan F  
 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 \*  
 Raciborski Nathan F

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS,  
 INC., 2220 W. 14ST STREET

(Street)

TEMPE, AZ 85821

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Limelight Networks, Inc. [LLNW]

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

06/01/2009

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)

Chief Technical Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 06/01/2009                           |  | F <sup>(1)</sup>               | V   | 14,879 D \$ 5.03  | 2,010,121 <sup>(2)</sup>                                 | D                                 |
| Common Stock                    | 06/01/2009                           |  | A                              |   | 85,000 <sup>(3)</sup> A \$ 5.03   | 2,095,121 <sup>(4)</sup>                                 | D                                 |
| Common Stock                    |                                      |  |                                |   |   | 2,698,957 <sup>(5)</sup>                                 | I See footnote                    |

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

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number.

**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) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title        |
| Non-qualified stock option (Right to Buy)  | \$ 5.03  | 06/01/2009                           |  | A                              | 120,000   | 06/01/2010 <sup>(6)</sup>                                | 06/01/2019  | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Raciborski Nathan F<br>C/O LIMELIGHT NETWORKS, INC.<br>2220 W. 14ST STREET<br>TEMPE, AZ 85821 | X             |           | Chief Technical Officer |       |

## Signatures

Nathan F. Raciborski 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 forfeiture reported in this form 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 225,000 unvested restricted stock units.

The Reporting Person received an aggregate of 85,000 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

(3) 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 Stock.

(4) This includes 310,000 unvested restricted stock units.

(5) Shares held directly by Nathan Raciborski Annuity Trust Dated October 17, 2006 for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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- 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
- (6) 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.
  - (7) \$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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