

Boncel Daniel R  
Form 4  
March 05, 2019

**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 \*  
Boncel Daniel R

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)  
222 S. MILL AVE., SUITE #800

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2019

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

Principal Accounting Officer

(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  | (A) or (D)   | Price                             |
| Common Stock                    | 03/01/2019                           |  | F <sup>(1)</sup>               |   | 3,625   | D  | \$ 2.93                           |
| Common Stock                    | 03/01/2019                           |  | A <sup>(3)</sup>               |   | 21,631  | A  | \$ 0 <sup>(4)</sup>               |
|                                 |                                      |  |                                |   |   |  | 162,037 <sup>(2)</sup>            |
|                                 |                                      |  |                                |   |   |  | 183,668 <sup>(5)</sup>            |

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)  | \$ 2.93  | 03/01/2019                           |  | A                              | 32,446  | 03/01/2020 <sup>(6)</sup> 03/01/2029                     | Common Stock                                      |

**Reporting Owners**

| Reporting Owner Name / Address                                       | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Boncel Daniel R<br>222 S. MILL AVE.<br>SUITE #800<br>TEMPE, AZ 85281 |               |           | Principal Accounting Officer |       |

**Signatures**

Daniel R. Boncel /s/ James R. Todd,  
Attorney-in-Fact 03/05/2019

\_\_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 row represents restricted stock units that were withheld by the Company solely for the purpose of satisfying tax obligations arising upon the automatic vesting of 10,427 restricted stock units.
- (2) This includes 20,511 unvested restricted stock units.  
  
Reporting Person received an aggregate of 21,631 restricted stock units. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd) of the restricted stock units will vest on March 1, 2020, and an additional one-twelfth (1/12th) will vest on the first day of each June, September, December, and March thereafter for the next eight (8) quarters, provided Reporting Person continues to be a Service Provider through each such vesting date.
- (3) \$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.
- (4) This includes 42,142 unvested restricted stock units
- (5) Reporting Person received an aggregate of 32,446 stock options. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, one-third (1/3rd) of the shares subject to the Stock Options will vest on March 1, 2020 (the "Vesting Commencement Date"), and one-thirty-sixth (1/36th) of the Shares

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subject to the Stock Option will vest each month thereafter on the same day of the month as the Vesting Commencement Date until all of the Stock Options have vested (three years), provided the 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 October 8, 2013.

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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