

Limelight Networks, Inc.
Form 4
November 14, 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 *
MAYNARD PHILIP

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS,
INC., 222 SOUTH MILL AVENUE,
8TH FLOOR

(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)

11/13/2014

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)
Senior VP, CLO & Secretary

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)
			Code	V	Amount	(D)	Price
Common Stock	11/13/2014		A ⁽¹⁾		53,000	A	\$ 0 ⁽²⁾
					551,534 ⁽³⁾	D	

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)

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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 Amount of Underlying Security (Instr. 3 and 4)
Non-qualified stock option (Right to Buy)	\$ 2.69	11/13/2014		A	78,000	12/01/2015 ⁽⁴⁾ 11/13/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYNARD PHILIP C/O LIMELIGHT NETWORKS, INC. 222 SOUTH MILL AVENUE, 8TH FLOOR TEMPE, AZ 85281			Senior VP, CLO & Secretary	

Signatures

Philip C. Maynard by: James R. Todd,
Attorney-In-Fact

11/14/2014

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) Reporting Person received an aggregate of 53,000 restricted stock units ("RSU"). Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and RSU agreements with the Company, one-third (1/3rd) of the RSUs will vest on December 1, 2015, and one-twelfth (1/12th) of the RSUs will vest on the first day of each June, September, December and March thereafter for eight (8) consecutive quarters, provided the Reporting Person continues to be a Service Provider through each such vesting date.
- (2) \$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.
- (3) This includes 205,168 unvested restricted stock units.
- (4) Reporting Person received an aggregate of 78,000 stock options. Subject to the provisions of the 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 December 1, 2015, and one-thirty-sixth (1/36th) of the Shares subject to the stock option will vest on the 1st day of January, 2016, and on the 1st day of each month thereafter 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 May 29, 2009.

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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