Limelight Networks, Inc. Form 4 August 21, 2007

FORM 4

Form 5

obligations

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

may continue. See Instruction

1(b).

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)

| | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--|---|--|--|--|
| 3. Date of Earliest Transaction | (Check all applicable) | | | |
| (Month/Day/Year) 08/20/2007 | _X_ Director 10% Owner _X_ Officer (give title Other (specif below) President, CEO and Chairman | | | |
| 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| | (Month/Day/Year) 08/20/2007 4. If Amendment, Date Original | | | |

Person

TEMPE, AZ 85281

| (City) | (State) | (Zip) Table | able I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | |
|--------------------------------------|---|-------------|---|--|-----|------------|--|--|---|--|--|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | Code (Instr. 8) | 4. Securities Accord(A) or Disposed (D) (Instr. 3, 4 and 5 | | d of 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 | | | Code V | Amount | (D) | Price | 1,500,000 (1) | D | | | |
| Common Stock | 08/20/2007 | | P | 200 | A | \$ 7.52 | 1,500,200 | D | | | |
| Common Stock | 08/20/2007 | | P | 600 | A | \$ 7.53 | 1,500,800 | D | | | |
| Common Stock | 08/20/2007 | | P | 1,400 | A | \$ 7.54 | 1,502,200 | D | | | |
| Common Stock | 08/20/2007 | | P | 1,200 | A | \$ 7.55 | 1,503,400 | D | | | |

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| Common Stock | 08/20/2007 | P | 100 | A | \$ 7.56 | 1,503,500 | D |
|-----------------|------------|---|-------|---|------------|-----------|---|
| Common Stock | 08/20/2007 | P | 2,076 | A | \$ 7.57 | 1,505,576 | D |
| Common Stock | 08/20/2007 | P | 1,300 | A | \$ 7.58 | 1,506,876 | D |
| Common Stock | 08/20/2007 | P | 2,800 | A | \$ 7.59 | 1,509,676 | D |
| Common Stock | 08/20/2007 | P | 3,574 | A | \$ 7.6 | 1,513,250 | D |

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

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SEC 1474 (9-02)

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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. Transacti Code (Instr. 8) | 5. iorNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | S | ate | 7. Title and A Underlying S (Instr. 3 and | Securities |
|---|---|---|---|---------------------------------------|---|---------------------|--------------------|---|----------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 6.53 | | | | | (2) | 11/20/2016 | Common Stock | 750,000 |
| Employee Stock Option (Right to Buy) | \$ 13.2 | | | | | (3) | 11/20/2016 | Common Stock | 750,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

Lunsford Jeffrey W C/O LIMELIGHT NETWORKS, INC., 2220 W. 14TH STREET TEMPE, AZ 85281

X

President, CEO and Chairman

Signatures

/s/ Jeffrey W. Unsford 08/20/2007

**Signature of Reporting Person

porting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All shares vest 12.5% on the vesting commencement date of 10/20/2006, 12.5% on 120th day following the vesting commencement date, and 1/48th of the total number of shares monthly thereafter.
- (2) All shares vest 1/4th on the one year anniversary of the vesting commencement date of 11/20/2006 and 1/48th of the total number of shares monthly thereafter.
- (3) All shares vest 1/48th on the two year anniversary of the vesting commencement date of 11/20/2006 and 1/48th of the total number of shares monthly thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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