Gordon Michael M Form 4 March 03, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

January 31,

0.5

Expires:

2005 Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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 See Instruction

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

Symbol

1(b).

(Print or Type Responses)

Gordon Michael M

1. Name and Address of Reporting Person \*

			Limelight Networks, Inc. [LLNW]				W]	(Check all applicable)			
(Last) 2220 W. 14	3. Date of Earliest Transaction (Month/Day/Year) 02/26/2010					Director 10% Owner Specify below) Other (specify below) CSO & Co-Founder					
	(Street)		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			
TEMPE, AZ	Z 85281						Form filed by More than One Reporting Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	Code (Instr. 8)	4. Securion Acquired Disposed (Instr. 3,	(A) of (D) 4 and (A) or	)	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								2,058,525 (1)	D		
Common Stock								95,625	I	See footnote (2)	
Common Stock								95,625	I	See footnote (3)	
Common Stock								95,625	I	See footnote (4)	
Common Stock								95,625	I	See footnote (5)	

Common 95,625 I See

Stock footnote <u>(6)</u>

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

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SEC 1474

(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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	o N o
Non-qualified stock option (Right to Buy)	\$ 3.68	02/26/2010		A	75,000	02/01/2010(7)	02/26/2020	Common Stock	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gordon Michael M 2220 W. 14TH STREET TEMPE, AZ 85281

CSO & Co-Founder

**Signatures** 

Michael M. Gordon by: /s/ James R. Todd, Attorney-in-Fact

\*\*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) This includes 160,000 unvested restricted stock units.
- (2) Shares held directly by Buttercup Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.

**(3)** 

Reporting Owners 2

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Shares held directly by Dandelion Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.

- (4) Shares held directly by Sunshine Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (5) Shares held directly by Tiger Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (6) Shares held directly by Tigerlily Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- One forty-eighth (1/48th) of the shares subject to the option vested effective February 1, 2010, and one forty-eighth (1/48th) of the shares subject to the 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.
- (8) \$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 June 3, 2009.

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.