Lunsford Jeffrey W 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 Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

1(b).

Common

Stock

(Print or Type Responses)

1 Name and Address of Reporting Person *

02/26/2010

See Instruction

Lunsford Jeffrey W			oler Name and Ticker or Trading bl light Networks, Inc. [LLNW]	Issuer		
(Last)	(First) (N	Middle) 3. Dat	e of Earliest Transaction h/Day/Year)	(Check all applicable) X Director 10% Owner		
C/O LIMELIGHT NETWORKS, INC., 2220 W. 14ST STREET			5/2010	_X_ Officer (give title Other (specify below) President, CEO and Chairman		
	(Street)	4. If A	mendment, Date Original	6. Individual or Joint/Group Filing(Check		
TEMPE, AZ	Z 85821	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip) T	able I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code (Instr. 3, 4 and 5)	Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)		
			Coue v Amount (D) Pric	e e e e e e e e e e e e e e e e e e e		

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

Α

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

 $2,313,250 \stackrel{(2)}{=} D$

3.68

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

300,000

(1)

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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. Transactio Code (Instr. 8)	5. Number of or 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 Amo Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ai Ni Sh
Employee Stock Option (Right to Buy)	\$ 3.68	02/26/2010		A	1,200,000	02/01/2010(3)	02/26/2020	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
. 9	Director	10% Owner	Officer	Other
Lunsford Jeffrey W C/O LIMELIGHT NETWORKS, INC. 2220 W. 14ST STREET TEMPE, AZ 85821	X		President, CEO and Chairman	

Signatures

Jeffrey W. Lunsford, by /s/ James R. Todd, Attorney-in-Fact 03/03/2010

**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).

The Reporting Person received an aggregate of 300,000 restricted stock units, which, if eligible, shall vest in three equal annual installments, the first of which will vest on the third business day following the release of the Company's fiscal 2010 financial results, and the second and third installments will vest on December 31, 2011 and December 31, 2012 respectively; provided that Reporting Person

- remains an employee of the Company on each vesting date. All or a portion of the restricted stock units may become eligible for vesting based upon the achievement of certain financial performance targets related to the earn-out feature described in the Agreement and Plan of Merger to acquire EyeWonder, Inc., a copy of which was filed with a Current Report on Form 8-K on December 21, 2009. 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 Company's common stock.
- (2) This includes 650,000 unvested restricted stock units.
- 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.
- (4) \$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.

Reporting Owners 2

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