

Raciborski Nathan F
Form 4
February 09, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Raciborski Nathan F

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS,
INC., 2220 W. 14TH STREET

(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)
02/07/2011

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)

Co-Founder and CTO, Director

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/07/2011		S ⁽¹⁾	50,000	D \$ 6.3956 (1)	1,369,685 ⁽²⁾ (3)	D
Common Stock	02/07/2011		S ⁽⁴⁾	1,250	D \$ 6.39 (4)	836,797	I See footnote (5)
Common Stock	02/09/2011		S ⁽⁴⁾	2,500	D \$ 6.5 (4)	834,297	I See footnote (5)
Common Stock	02/09/2011		S ⁽⁶⁾	5,000	D \$ 6.31 (6)	1,709,835 ⁽³⁾ (7)	I See footnote

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)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following the Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

Raciborski Nathan F
C/O LIMELIGHT NETWORKS, INC.
2220 W. 14TH STREET
TEMPE, AZ 85281

X

Co-Founder and CTO, Director

Signatures

Nathan F. Raciborski by: /s/ James R. Todd,
Attorney-in-Fact

02/09/2011

**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) Shares sold pursuant to 10b5-1 plan adopted on September 12, 2010. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.35 to \$6.49, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) This includes 107,500 unvested restricted stock units.

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- Includes 755,165 shares that were previously held directly by the Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person serves as a Trustee (the "GRAT"). These shares have been distributed to Reporting Person's direct holdings.
- (3) Shares sold pursuant to 10b5-1 plan adopted on December 6, 2010 for the Raciborski Family Children's Irrevocable Trust dated October 16, 2009.
- (4) Shares held by the Raciborski Family Children's Irrevocable Trust dated October 16, 2009 for which the Reporting Person serves as a Trustee.
- Shares sold pursuant to 10b5-1 plan adopted on December 6, 2010 for the Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009. These shares were sold in multiple transactions at prices ranging from \$6.42 to \$6.45, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (6) 755,165 shares that were previously reported as held by the GRAT have been distributed to Reporting Person's direct holdings.
- Shares held directly by Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (8)

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.

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