

Limelight Networks, Inc.

Form 4

June 11, 2012

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 *
GLEBERMAN JOSEPH H

(Last) (First) (Middle)

**C/O GOLDMAN, SACHS &
CO., 200 WEST STREET**

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Limelight Networks, Inc. [LLNW]

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2012

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)

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)	
			Code	V	Amount (A) or (D)	Price		
Common Stock	06/07/2012		A		51,496 (2)	\$ 2.4	30,354,821	I
								See footnotes (1) (2) (3) (4)

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)**

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified stock options (right to buy)	\$ 2.4	06/07/2012		A	68,050	(5) 06/07/2022	Common Stock	68,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GLEBERMAN JOSEPH H C/O GOLDMAN, SACHS & CO. 200 WEST STREET NEW YORK, NY 10282	X

Signatures

/s/ Yvette Kasic,
Attorney-in-fact

06/11/2012

**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 is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.

(2) The 51,496 shares of common stock, par value \$0.001 per share (the "Common Stock"), were granted pursuant to Limelight Network, Inc.'s (the "Company") 2007 Equity Incentive Plan, consisting of 25,748 restricted stock units granted to the Reporting Person and 25,748 restricted stock units granted to Peter J. Perrone, each a managing director of Goldman Sachs, in their capacity as directors of the Company. Each grant of 25,748 restricted stock units, if eligible, shall become fully vested and exercisable on the day prior to the Company's 2013 annual shareholder meeting (but in no event later than December 31, 2013), subject to continued board service through such date. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. Each of the Reporting Person and Mr. Perrone has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(3) GS Group also may be deemed to beneficially own 29,932 shares of Common Stock that were granted pursuant to the Company's 2007 Equity Incentive Plan on June 9, 2011, consisting of 14,966 restricted stock units granted to the Reporting Person and 14,966 restricted stock units granted to Peter J. Perrone, each a managing director of Goldman Sachs, in their capacity as directors of the Company. Each grant of 14,966 restricted stock units became fully vested and exercisable on June 6, 2012. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. Each of the Reporting Person and Mr. Perrone has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.

(4)

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Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 900 shares of the Company's Common Stock. Goldman Sachs and GS Group may be deemed to indirectly beneficially own, in the aggregate, 30,272,493 shares of Common Stock through certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner, managing general partner or managing partner (the "Funds"). Goldman Sachs also holds open short positions of 1,440 shares of Common Stock, reflecting changes due to exempt transactions. Goldman Sachs is the investment manager of certain of the Funds. The securities reported herein as indirectly beneficially owned are beneficially owned directly by Goldman Sachs or the Funds.

- The options to purchase 68,050 shares of Common Stock were granted pursuant to the Company's 2007 Equity Incentive Plan, consisting of 34,025 options granted to the Reporting Person and 34,025 options granted to Peter J. Perrone in their capacity as directors of the
- (5) Company. Each grant of 34,025 options is fully vested and exercisable on the day prior to the Company's 2013 annual shareholder meeting (but in no event later than December 31, 2013), subject to continued board service through such date. Each of the Reporting Person and Mr. Perrone has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

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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