

Limelight Networks, Inc.

Form 4

March 07, 2017

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Boncel Daniel R**

(Last) (First) (Middle)

222 S. MILL AVE., SUITE #800

(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)  
03/01/2017

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Principal Accounting Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	03/01/2017 <sup>(1)</sup>		A <sup>(2)</sup>	V Amount (D) Price 28,000 A \$ 0 (3)	246,003 <sup>(4)</sup>	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 Am Underlying Sec (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-qualified stock option (Right to Buy)	\$ 2.27	03/01/2017 <sup>(1)</sup>		A	42,000	03/01/2018 <sup>(5)</sup> 03/01/2027	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boncel Daniel R 222 S. MILL AVE. SUITE #800 TEMPE, AZ 85281			Principal Accounting Officer	

## Signatures

Daniel R. Boncel /s/ James R. Todd,  
Attorney-in-Fact

03/07/2017

\_\_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) Transaction information inadvertently filed late due to an administrative error.  
Reporting Person received an aggregate of 28,000 restricted stock units. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd) of the restricted stock units will vest on March 1, 2018, and an additional one-twelfth (1/12th) will vest on the first day of each June, September, December, and March thereafter for the next eight (8) quarters, provided Reporting Person continues to be a Service Provider through each such vesting date.
- (3) \$0.00 is used for technical reasons as there is no price for this security until it vests in the case of RSUs, or until it is exercised in the case of stock options.
- (4) This includes 66,155 unvested restricted stock units.  
Reporting Person received an aggregate of 42,000 stock options. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, one-third (1/3rd) of the shares subject to the Stock Options will vest on March 1, 2018 (the "Vesting Commencement Date"), and one-thirty-sixth (1/36th) of the Shares subject to the Stock Option will vest each month thereafter on the same day of the month as the Vesting Commencement Date until all of the Stock Options have vested (three years), provided the Reporting Person continues to be a Service Provider through each such vesting date.

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### Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated October 8, 2013.

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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