

Raciborski Nathan F
Form 4
August 12, 2010

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. 14ST STREET

(Street)

TEMPE, AZ 85821

(City) (State) (Zip)

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

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

08/10/2010

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)

Chief Technical Officer

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 Ownership (Instr. 4)
Common Stock	08/10/2010		A	25,624 D	\$ 0 (1)	1,336,177 (2)	D
Common Stock	08/10/2010		S(3)	6,778 D	\$ (3)	1,329,399	D
Common Stock					850,017	I	See footnote (4)
Common Stock					2,500,000	I	See footnote (5)

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 Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Raciborski Nathan F C/O LIMELIGHT NETWORKS, INC. 2220 W. 14ST STREET TEMPE, AZ 85821	X		Chief Technical Officer	

Signatures

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

08/12/2010

__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).

- (1) On June 1, 2009, Reporting Person was granted 85,000 performance-based restricted stock units, each representing a contingent right to receive one share of Limelight Networks common stock at no cost. The actual award could have been as low as 0 shares or as high as 85,000 shares based upon the achievement of certain revenue and adjusted EBIT performance metrics during the performance period. Following the conclusion of the performance period, it was determined that the performance was achieved at a level that entitled Reporting Person to be eligible to receive 90.4% of the award, or 76,874 shares. On August 10, 2010, the first 1/3 of the award vested and converted into 25,624 shares.
- (2) The amount in this column previously reflected the entire June 1, 2010 award of 85,000 performance-based restricted stock units. It was determined that the performance was achieved at a level that entitled Reporting Person to be eligible to receive 90.4% of the award, or 76,874 shares. The amount currently in this column has been updated to reflect that 25,624 restricted stock units vested and were delivered to Reporting Person on August 10, 2010 and that 51,250 restricted stock units remain eligible to vest subject to service

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requirement.

- (3) The sale reported in this row represents restricted stock units that were withheld by the Company solely for the purpose of satisfying tax obligations arising upon the automatic vesting of 25,624 restricted stock units.
- (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 held directly by Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person
- (5) serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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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