

Limelight Networks, Inc.
Form 8-K
December 04, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported):

November 29, 2017

LIMELIGHT NETWORKS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33508
(Commission
File Number)

20-1677033
(I.R.S. Employer
Identification Number)

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222 South Mill Avenue, 8th Floor

Tempe, AZ 85281

(Address, including zip code, of principal executive offices)

(602) 850-5000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On November 30, 2017, Limelight Networks, Inc. (the "Company") entered into an underwriting agreement by and among the Company and certain investment funds affiliated with The Goldman Sachs Group Inc. (such investment funds collectively, the "Selling Stockholders"), on the one hand, and B. Riley FBR, Inc. (the "underwriter"), on the other hand. Pursuant to the underwriting agreement, the Selling Stockholders agreed to sell 15,000,000 shares of the Company's common stock, par value \$0.001 per share, to the underwriter for resale to the public (the "Offering"). The shares were offered to the public at a price of \$4.60 per share, and were offered to the underwriter at a price of \$4.35 per share. The Company will not receive any of the proceeds from the Offering. The closing of the Offering is expected to occur on December 5, 2017.

The underwriting agreement contains customary representations, warranties and agreements by the Company and the Selling Stockholders, customary conditions to closing, other obligations of the parties and termination provisions. Additionally, the Company has agreed to indemnify the underwriter against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the "Securities Act"), or to contribute to payments the underwriter may be required to make because of any of those liabilities.

The Offering is being made pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-170609), which was declared effective by the Securities and Exchange Commission (the "Commission") on November 26, 2010, and a related prospectus dated November 26, 2010 and included as part of that registration statement, and a prospectus supplement dated November 30, 2017 and filed with the Commission pursuant to Rule 424(b) under the Securities Act.

The underwriter and its affiliates have provided, and may in the future provide, various investment banking, commercial banking and other financial services for us and our affiliates for which they have received, and may in the future receive, customary fees.

The foregoing description of the underwriting agreement is qualified in its entirety by reference to such underwriting agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Item 8.01 Other Events.

On November 29, 2017, the Company issued a press release announcing the commencement of the Offering. On November 30, 2017, the Company issued a press release announcing that it had priced the Offering. Copies of the press releases are filed as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed herewith:

Exhibit

Number

Description

1.1

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Underwriting Agreement, dated November 30, 2017, by and among Limelight Networks, Inc. and the Selling Stockholders identified therein, on the one hand, and B. Riley FBR, Inc., on the other hand.

99.1 Press Release dated November 29, 2017.

99.2 Press Release dated November 30, 2017.

EXHIBIT INDEX

Exhibit

Number

Description

1.1	<u>Underwriting Agreement, dated November 30, 2017, by and among Limelight Networks, Inc. and the Selling Stockholders identified therein, on the one hand, and B. Riley FBR, Inc., on the other hand.</u>
99.1	<u>Press Release dated November 29, 2017.</u>
99.2	<u>Press Release dated November 30, 2017.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIMELIGHT NETWORKS, INC.

Dated: December 4, 2017

By: /s/ Michael DiSanto
Michael DiSanto

*Chief Administrative and Legal Officer &
Secretary*