

Limelight Networks, Inc.
Form 4
February 19, 2014

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
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAYNARD PHILIP

(Last) (First) (Middle)

**C/O LIMELIGHT NETWORKS,
INC., 222 SOUTH MILL AVENUE,
8TH FLOOR**

(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)
02/18/2014

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)
Senior VP, CLO & Secretary

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/18/2014		A ⁽¹⁾		110,000	A	\$ 0 (2)
					513,944	(3)	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
required to respond unless the form
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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 A Underlying S (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-qualified stock option (Right to Buy)	\$ 2.34	02/18/2014		A	165,000	02/18/2015 ⁽⁴⁾ 02/18/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAYNARD PHILIP
C/O LIMELIGHT NETWORKS, INC.
222 SOUTH MILL AVENUE, 8TH FLOOR
TEMPE, AZ 85281

Senior VP, CLO & Secretary

Signatures

Philip C. Maynard by: James R. Todd,
Attorney-In-Fact

02/19/2014

__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 received an aggregate of 110,000 restricted stock units. Subject to the provisions of the 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

(1) will vest on March 1, 2015, and an additional one-twelfth (1/12th) will vest on the first day of each June, September, December, and March, and thereafter for the next seven (7) quarters, provided Reporting Person continues to be a Service Provider through each such vesting date.

(2) \$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.

(3) This includes 193,500 unvested restricted stock units.

Reporting Person received an aggregate of 165,000 stock options. Subject to the provisions of the 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

(4) Options will vest on February 18, 2015 (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.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated May 29, 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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