

Limelight Networks, Inc.  
 Form 4  
 November 14, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Depalo Joseph

(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)  
 11/13/2014

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 Vice President-Ops Eng.

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 (D) Price			
Common Stock	11/13/2014		A <sup>(1)</sup>	73,000 A \$0 <sup>(2)</sup>	323,122 <sup>(3)</sup>	D	

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 Underlying Security (Instr. 3 and 4)
Non-qualified stock option (Right to Buy)	\$ 2.69	11/13/2014		A	110,000	12/01/2015 <sup>(4)</sup> 11/13/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Depalo Joseph C/O LIMELIGHT NETWORKS, INC. 222 SOUTH MILL AVENUE, 8TH FLOOR TEMPE, AZ 85281			Senior Vice President-Ops Eng.	

Signatures

Joseph DePalo /s/ James R. Todd,  
Attorney-in-Fact  
11/14/2014  
Date

\*\*Signature of Reporting Person

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) Reporting Person received an aggregate of 73,000 restricted stock units ("RSU"). Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and RSU agreements with the Company, one-third (1/3rd) of the RSUs will vest on December 1, 2015, and one-twelfth (1/12th) of the RSUs will vest on the first day of each June, September, December and March thereafter for eight (8) consecutive quarters, provided the 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 267,362 unvested restricted stock units.
- (4) Reporting Person received an aggregate of 110,000 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 options will vest on December 1, 2015, and one-thirty-sixth (1/36th) of the Shares subject to the stock option will vest on the 1st day of January, 2016, and on the 1st day of each month thereafter 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 November 4, 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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