

Malhotra Sajid
Form 4
November 26, 2018

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 *
Malhotra Sajid

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS, 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)

11/21/2018

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)
CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 11/21/2018 | | A ⁽¹⁾ | 132,896 A \$ 0 ⁽²⁾ | 1,249,118 ⁽³⁾ | D | |
| Common Stock | | | | | 14,000 | I ⁽⁴⁾ | By: Daughter |
| Common Stock | | | | | 14,000 | I ⁽⁴⁾ | By: Son |

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-qualified stock option (Right to Buy) | \$ 3.42 | 11/21/2018 | | A | 297,619 | 12/01/2019 ⁽⁵⁾ | 11/20/2028 | | | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Malhotra Sajid
C/O LIMELIGHT NETWORKS
222 SOUTH MILL AVENUE, 8TH FLOOR
TEMPE, AZ 85281

CFO

Signatures

Sajid Malhotra by /s/ James R. Todd,
Attorney-in-Fact

11/26/2018

__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 132,896 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 RSUs will vest on December 1, 2019, and one-twelfth (1/12th) of the RSUs will vest on the first day of each March, June, September, and December thereafter for eight (8) consecutive quarters, provided the recipient continues to be a Service Provider through each such vesting date.
- (1) of the RSUs will vest on December 1, 2019, and one-twelfth (1/12th) of the RSUs will vest on the first day of each March, June, September, and December thereafter for eight (8) consecutive quarters, provided the recipient 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 365,340 unvested restricted stock units.
 - (4) Shares held directly by Reporting Person's adult children. The Reporting Person disclaims beneficial ownership of these securities.
 - (5) Reporting Person received an aggregate of 297,619 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 option will vest on December 1, 2019, and one-thirty-sixth (1/36th) of the stock options will vest on the 1st day of January, 2020 and on the 1st day of each month thereafter until all of the stock options have vested (three years), provided the recipient

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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 March 25, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.