Gordon Michael M Form 4 June 03, 2009

### FORM 4

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

**OMB** Number:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

3235-0287

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

2. Issuer Name and Ticker or Trading

Limelight Networks, Inc. [LLNW]

Symbol

1(b).

(Print or Type Responses)

Gordon Michael M

1. Name and Address of Reporting Person \*

	(Last)	(First) (	Middle)	3. Date of	Earliest Tr	ansaction			•	• • •	
2220 W. 14TH STREET				(Month/Day/Year) 06/01/2009					Director _X_ Officer (give below)		Owner er (specify
(Street) TEMPE, AZ 85281				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
(City) (State) (Zip)								Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or								f, or Beneficial	lly Owned		
	1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Executio any	med n Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
	Common Stock	06/01/2009			A	60,000 (1)	A	\$ 5.03	2,058,525 (2)	D	
	Common Stock								95,625	I	See footnote (3)
	Common Stock								95,625	I	See footnote (4)
	Common Stock								95,625	I	See footnote (5)
	Common Stock								95,625	I	See footnote (6)

Common Stock 95,625 I See footnote  $\frac{(7)}{2}$ 

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 displays a currently valid OMB control number.

SEC 1474

(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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title ON N
Non-qualified stock option (Right to Buy)	\$ 5.03	06/01/2009		A	80,000	06/01/2010(8)	06/01/2019	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gordon Michael M 2220 W. 14TH STREET TEMPE, AZ 85281

CSO & Co-Founder

#### **Signatures**

Michael M. Gordon by: /s/ Philip C. Maynard, Attorney-in-Fact

06/03/2009

\*\*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) The Reporting Person received an aggregate of 60,000 restricted stock units, which, if eligible, shall vest in three (3) equal annual installments beginning on the third business day following the Company's public announcement of its earnings for the fiscal quarter ending June 30, 2010, and the second and third installments vesting on June 1, 2011 and June 1, 2012, provided the Reporting Person remains with the Company through each such vesting date. All or a portion of the restricted stock units may be eligible based upon the achievement of certain financial performance targets for the twelve-month period ending June 30, 2010. Restricted stock units that do not become eligible are forfeited. Each restricted stock unit represents a contingent right to receive one (1) share of the Issuer's Common

Reporting Owners 2

#### Edgar Filing: Gordon Michael M - Form 4

Stock.

- (2) This includes 193,334 unvested restricted stock units.
- (3) Shares held directly by Buttercup Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (4) Shares held directly by Dandelion Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (5) Shares held directly by Sunshine Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (6) Shares held directly by Tiger Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (7) Shares held directly by Tigerlily Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- One quarter (1/4th) of the shares subject to the option will vest on June 1, 2010, and one forty-eighth (1/48th) of the shares subject to the option will vest each month thereafter on the first day of each month, provided the Reporting Person remains with the Company through each such vesting date.
- (9) \$0.00 is used for technical reasons as there is no price for this derivative security until exercised.

#### **Remarks:**

Executed pursuant to the Limited Power of Attorney for Section 16 Reporting Obligations dated February 26, 2008.

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.