

## Edgar Filing: Limelight Networks, Inc. - Form 425

Limelight Networks, Inc.  
Form 425  
February 10, 2010

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Under the Securities Act of 1933

And Deemed Filed Pursuant to Rule 14a-12

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Subject Company: Limelight Networks, Inc.

Commission File Number of Subject Company: 001-33508

The following slides were presented by Jeffrey W. Lunsford, President, Chief Executive Officer and Chairman of Limelight Networks, Inc., on February 10, 2010 at the Thomas Weisel Partners 2010 Technology & Telecom Conference in San Francisco, California.

### **Additional Information and Where to Find It**

Limelight Networks plans to file with the SEC a Registration Statement on Form S-4 in connection with the transaction and plans to file with the SEC and mail to its stockholders a Proxy Statement/Prospectus in connection with the transaction. The Registration Statement and the Proxy Statement/Prospectus will contain important information about Limelight Networks, EyeWonder, the transaction and related matters. Investors and security holders are urged to read the Registration Statement and the Proxy Statement/Prospectus carefully when they are available. Investors and security holders will be able to obtain free copies of the Registration Statement and the Proxy Statement/Prospectus and other documents filed with the SEC by Limelight through the web site maintained by the SEC at [www.sec.gov](http://www.sec.gov) and by contacting Limelight Networks Investor Relations at 917-297-4241. In addition, investors and security holders will be able to obtain free copies of the documents filed with the SEC on Limelight Networks website at [www.limelightnetworks.com](http://www.limelightnetworks.com).

### **Participants in the Acquisition of EyeWonder**

Limelight Networks, EyeWonder and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding these persons who may, under the rules of the SEC, be considered participants in the solicitation of Limelight Networks stockholders in connection with the proposed transaction will be set forth in the Proxy Statement/Prospectus described above when it is filed with the SEC. Additional information regarding Limelight Networks executive officers and directors is included in Limelight Networks definitive proxy statement, which was filed with the SEC on April 27, 2009. You can obtain free copies of these documents from Limelight Networks using the contact information above.

Jeff Lunsford, Chief Executive Officer  
Investor Presentation  
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Certain  
statements  
in  
this  
presentation  
relate  
to

future  
results  
that  
are  
forward-looking statements as defined in the Private Securities Litigation  
Reform  
Act  
of  
1995.  
This  
presentation  
contains  
statements  
involving  
risks  
and  
uncertainties,  
including  
statements  
relating  
to  
Limelight  
Network s  
market  
opportunity  
and  
future  
business  
prospects.  
Actual  
results may  
differ  
materially  
and  
reported  
results  
should  
not  
be  
considered  
as  
an  
indication  
of  
future  
performance.  
Factors  
that  
could  
cause

actual  
results  
to  
differ  
are  
included  
in  
Limelight  
Network s  
Annual  
Report on Form 10K and Forms 10Q.

Our Vision  
Transforming the digital experience  
Our Vision  
Transforming the digital experience  
to advance the way we live, work and play

Evolution of the CDN  
As  
the  
Internet  
Has  
Evolved,  
the  
Standard

for  
CDNs  
Has  
Evolved  
Better Than Web  
to  
Looks Like Media to  
Flawless Performance  
First Evolution  
Second Evolution  
Third Evolution  
Always On  
Brand New  
Everyday





Control of entire  
delivery path

Intelligent software layer

Open APIs/platform  
Technical  
advantages

3.0Tbps  
egress capacity

3+ Nielsen ratings points

of aggregate audience

Dedicated 10 Gbps  
connections

Global footprint  
Private  
fiber-optic network

900+ access networks:

85% of all traffic requests  
directly to access network

Settlement-free  
interconnections  
Directly  
connected

25 regional centers  
comprised of 70+  
physical locations

9PB+ storage

Logically close  
Massively equipped  
delivery centers  
Scale Business

Total CDN Revenues, 2007-2011 (\$000)  
CDN Market Growth Projections

The Market Has Welcomed our Differentiated Solution

Consistent Traffic Growth  
Gbps  
Sold

Enabling Global Online Businesses  
Video and Entertainment  
Software Delivery  
Games and Rich Media Apps  
Enterprise and Government  
Digital Music and Social Media  
Mobility and Monetization

LLNW Revenue Base



Today:  
Approximately  
11%  
Share  
of  
the  
CDN  
market

Approximately 20% Share of Large Object segment

Large Object Delivery

Video ·

Music ·

Games ·

Software

Small Object Delivery

Whole Site ·

Small Images ·

Dynamic or Personalized Content ·

E-Commerce Transactions ·

Application Acceleration

9 yrs.

Strategy:  
Grow  
equivalent  
share  
in  
Small  
Object

space  
and launch Value-Added Services  
Large Object Delivery  
Video ·  
Music ·  
Games ·  
Software  
Small Object Delivery  
Whole Site ·  
Small Images ·  
Dynamic or Personalized Content ·  
E-Commerce Transactions ·  
Application Acceleration  
20%+ share  
3+ yrs.

LimelightSITE  
Small Object Delivery

Enterprise and Government Momentum

The Limelight XD Platform

#### XD Platform Momentum

In our initial tests of LimelightDELIVER XD, we saw high-performance, consistent delivery across a variety of content types and geographies. We re excited about the positive impact this will have on page loads, site responsiveness, our customers buying experience, and the overall



benefits that it will bring to our  
online business,  
Carter Lee, Vice President, Technology  
Operations, Overstock.com

Mobility and Monetization Solutions  
Dynamic Ad Insertion

Mobile, iPhone, connected devices, podcast/downloads

No change to advertising operations process  
integration with DoubleClick or Microsoft Atlas

Target by date range, demographics, geographic data,  
content topic and tags  
Device-Optimized Delivery

Delivers optimized video to iPhone, DROID, and other  
connected devices

Carrier Independent

Publish one URL everywhere, regardless of content format

Supports dynamic advertising



EyeWonder

:: Overview

A decade of Interactive Digital Advertising innovation:

Company founded in Atlanta in 1999

Pioneered/developed an Instant Play Video Ad technology in  
2000

Now one of the world's top rich media ad providers

Clients include numerous Fortune 500 advertisers

1,000+ agencies use EyeWonder's  
platforms, products  
and services for their clients  
interactive ad campaigns

Closely aligned with online publishing community

Partners with Adobe, Microsoft Silverlight

Top Advertisers, Agencies & Publishers

EyeWonder's  
Digital Ad Offerings

Supports today's most  
innovative and popular  
Interactive Digital Ad (IDA)  
formats



Create once, play anywhere

Allows agencies to extend  
buys and creative executions  
across digital media outlets

Supports Rich Media Channels  
In-Page Rich Media  
In-Stream  
Custom Publisher  
Mobile

Award-Winning Ad Campaigns  
2009 OMMA Award for Online Advertising  
Creativity, Banner: Standard, Flash or Rich Media  
2008 MIXX Awards, Best in Show  
2007 OMMA Award (plus  
2008 ad:tech  
Award, 2008  
AMY Award, 2008 Addy

Award, 2008 IAC Award,  
2008 AiMA  
Award)

EyeWonder s

Global Market Coverage

US:

Atlanta (HQ), Chicago, Dallas, New York,

Los Angeles, San Francisco

EMEA:

Dublin, Milan, Paris, Hamburg, Koln,

Dusseldorf, Munich, St. Petersburg, Stockholm,

Amsterdam, London, Madrid

APAC:

Sydney

Limelight Target Model

0%

-8%

Op. Margin

18%

13%

4%

21%  
38%  
56%  
\$32.5  
12%  
Adj. EBITDA Margin  
18%  
G&A (w/o litigation)  
4%  
R&D  
23%  
S&M  
37%  
57%  
Gross Margin  
Cash Gross Margin  
\$129.5  
Revenue (\$MM)  
Year  
Ended  
Dec. 31, 2008  
Quarter  
Ended  
Sept 30, 2009  
Target  
Model  
25-30%  
10+%  
9%  
6%  
20%  
45 +%  
NOTE: Costs are represented without stock-based  
compensation and without litigation expenses  
\$300.0



Path To Target Model

Leverage in G&A, Sales & Marketing

Payment for services already providing

Expand customer base to fill more valleys  
and run

network at higher level of utilization

Enter higher margin market segments

Build/partner/launch value-added services in adjacent service areas

Barriers to Entry

Deliver brilliance.