Limelight Networks, Inc. Form 4 November 14, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

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

Form 5 obligations

may continue. See Instruction

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

Limelight Networks, Inc. [LLNW]

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

11/13/2014

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Silverman Kurt

(First) (Middle) (Last)

C/O LIMELIGHT NETWORKS,

INC., 222 SOUTH MILL AVENUE. 8TH FLOOR

(Street)

(State)

11/13/2014

(Zip)

TEMPE, AZ 85281

(City)

Common

Stock

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading

Issuer

(Check all applicable)

Director 10% Owner

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Officer (give title Other (specify below)

Senior Vice President-Dev.

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

2. Transaction Date 2A. Deemed 1. Title of 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V

 $A^{(1)}$

(A)

(D)

Amount

84,000

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(9-02)

Transaction(s) (Instr. 3 and 4) Price

\$0 361,793 (3) D (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Symbol

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form 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)

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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. 5. Number of TransactionDerivative Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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)	\$ 2.69	11/13/2014		A	125,000	12/01/2015 <u>(4)</u>	11/13/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address

Pinneter 100/ Owner Officer Other

Director 10% Owner Officer Other

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

Senior Vice President-Dev.

Signatures

Kurt Silverman /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).
- Reporting Person received an aggregate of 84,000 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 296,500 unvested restricted stock units.

Reporting Person received an aggregate of 125,000 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 7, 2013.

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.

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