Limelight Networks, Inc. Form 4 November 06, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PERRONE PETER J

5. Relationship of Reporting Person(s) to Issuer

Symbol

11/05/2015

Limelight Networks, Inc. [LLNW]

2. Issuer Name and Ticker or Trading

(Check all applicable)

SVP, CFO & Treasurer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director X_ Officer (give title below)

10% Owner Other (specify

Beneficial

Ownership

(Instr. 4)

(9-02)

C/O LIMELIGHT NETWORKS, INC., 222 SOUTH MILL AVENUE. 8TH FLOOR

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

TEMPE, AZ 85281

(City)

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

(Zip)

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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

(2)

or (D) Price Amount \$0

D

Common Stock

11/05/2015

Code V $A^{(1)}$

132,850

 $777,764 \frac{(3)}{}$

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

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of orDerivative	6. Date Exercisab Expiration Date	le and	7. Title and A Underlying S
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option (Right to Buy)	\$ 2.15	11/05/2015		A	261,905	12/01/2016(4)	11/05/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PERRONE PETER J C/O LIMELIGHT NETWORKS, INC. 222 SOUTH MILL AVENUE, 8TH FLOOR TEMPE, AZ 85281

SVP, CFO & Treasurer

Signatures

Peter J. Perrone by: /s/ James R. Todd, Attorney-in-Fact

11/06/2015

**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 132,850 restricted stock units. Subject to the provisions of the 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, 2016, 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 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 408,614 unvested restricted stock units.

Reporting Person received an aggregate of 261,905 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 option

(4) will vest on December 1, 2016, and one-thirty-sixth (1/36th) of the stock options will vest on the 1st day of January, 2017 and on the 1st day of each month thereafter until all of the stock options have vested (three years), provided the recipient 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 August 20, 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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