

Limelight Networks, Inc.
Form 4
June 08, 2007

FORM 4

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

OMB APPROVAL

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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 *
Raciborski Nathan F

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS, INC., 2220 W. 14TH STREET

(Street)

TEMPE, AZ 85821

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Limelight Networks, Inc. [LLNW]

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

06/07/2007

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)
Co-Founder/Chief Tech. Officer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					750,000	D	
Common Stock					937,500 ⁽¹⁾	D	
Common Stock					2,698,957	I ⁽²⁾	By Nathan Raciborski Grantor Retained Annuity Trust Dated October 17, 2006

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Common Stock 207,893 I ⁽³⁾ By Cocoon Capital LLC

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

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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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Nonqualified Stock Option (Right to Buy)	\$ 15	06/07/2007		A	400,000	⁽⁴⁾ 06/07/2017	Common Stock 400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Raciborski Nathan F C/O LIMELIGHT NETWORKS, INC. 2220 W. 14TH STREET TEMPE, AZ 85821	X		Co-Founder/Chief Tech. Officer	

Signatures

/s/ Rita Tocco, Attorney-in-Fact for Nathan F. Raciborski 06/08/2007

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) All shares vest 1/12th on the one month anniversary of the vesting commencement date of 7/12/2006 and 1/12th monthly thereafter.
- (2) Mr. Raciborski is a trustee of the Nathan Raciborski Annuity Trust Dated October 17, 2006 and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3)

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Mr. Raciborski is a managing member of Cocoon Capital LLC and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest.

(4) All shares vest 1/4th on the one year anniversary of the vesting commencement date of 6/7/2007 and 1/48th monthly thereafter.

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

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