

Raciborski Nathan F
 Form 4
 September 16, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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., 222 SOUTH MILL AVENUE,
 8TH FLOOR

(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Limelight Networks, Inc. [LLNW]

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

09/14/2011

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 and CTO, Director

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/14/2011		A ⁽¹⁾⁽²⁾		176,000	D	\$ 0 ⁽³⁾
Common Stock						I	1,315,012 ⁽⁴⁾
Common Stock						I	728,347
Common Stock						I	1,469,832

See footnote (5)
 See footnote (6)

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

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(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. 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Raciborski Nathan F C/O LIMELIGHT NETWORKS, INC. 222 SOUTH MILL AVENUE, 8TH FLOOR TEMPE, AZ 85281	X		Co-Founder and CTO, Director	

Signatures

Nathan F. Raciborski by: /s/ James R. Todd,
Attorney-in-Fact 09/16/2011

__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 176,000 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, 100% of the restricted stock units subject to the grant shall vest on December 31, 2012, provided the Reporting Person remains a Service Provider to the Company through the vesting date. Each restricted stock unit represents a contingent right to receive one share of the Company's common stock.
- (2) Notwithstanding any provision to the contrary in the employment agreement between the Reporting Person and the Company, in the event of a Change of Control, one hundred percent (100%) of this grant shall vest on the earlier of (i) ninety (90) days following a Change of Control, provided that the Reporting Person remains a Service Provider on such date, and (ii) termination of the employment of the Reporting Person without Cause in connection with a Change of Control (as such terms are defined in the grant agreement).
- (3) \$0.00 is used for technical reasons as there is no price for this derivative security until it vests.

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- (4) This includes 201,625 unvested restricted stock units.
- (5) Shares held by the Raciborski Family Children's Irrevocable Trust dated October 16, 2009 for which the Reporting Person serves as a Trustee.
Shares held directly by Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person
- (6) serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated June 3, 2009.

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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