

Limelight Networks, Inc.
Form 4
March 04, 2015

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 *
Boncel Daniel R

(Last) (First) (Middle)
222 S. MILL AVE., SUITE #800
(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)
03/02/2015

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)
Principal Accounting 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)	Price				
Common Stock	03/02/2015		P ⁽¹⁾	V	10,294	A	\$ 3.4	140,294 ⁽²⁾	D
Common Stock	03/02/2015		A ⁽³⁾		2,058	A	\$ 0 ⁽⁴⁾	142,352 ⁽⁵⁾	D
Common Stock	03/02/2015		A ⁽⁶⁾		32,000	A	\$ 0 ⁽⁴⁾	174,352 ⁽⁷⁾	D

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

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number.

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-qualified stock option (Right to Buy)	\$ 3.4	03/02/2015		A	48,000	03/01/2016 ⁽⁸⁾ 03/01/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boncel Daniel R 222 S. MILL AVE. SUITE #800 TEMPE, AZ 85281			Principal Accounting Officer	

Signatures

Daniel R. Boncel /s/ James R. Todd,
Attorney-in-Fact
03/04/2015

__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 number of securities reported in this row represents the total number of shares purchased by Reporting Person pursuant to the 2015 Officer Stock Ownership Program, a description of which can be found in the current report on Form 8-K filed with the Security Exchange Commission on February 20, 2015.
- (1) This includes 55,820 unvested restricted stock units.
 - (2) Restricted Stock Unit ("RSU") grant pursuant to the 2015 Officer Stock Ownership Program (the "Program"). Reporting Person received a total of 2,058 RSUs, which is equal to 20% of the total shares purchased under the Program. Subject to the provisions of the 2007 Equity Incentive Plan, the RSU grant will vest on the one year anniversary of the date of grant (the "Vesting Date"), provided the Reporting Person does not assign, transfer, pledge or otherwise dispose of the purchased shares prior to the Vesting Date, and remains a Service Provider to the Company through the Vesting Date.
 - (3) \$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.
 - (4)

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- (5) This includes 57,878 unvested restricted stock units.

Reporting Person received an aggregate of 32,000 restricted stock units. Subject to the provisions of the 2007 Equity Incentive Plan and

- (6) Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd) of the restricted stock units will vest on March 1, 2016, and an additional one-twelfth (1/12th) will vest on the first day of each June, September, December, and March thereafter for the next eight (8) quarters, provided Reporting Person continues to be a Service Provider through each such vesting date.

- (7) This includes 89,878 unvested restricted stock units.

Reporting Person received an aggregate of 48,000 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

- (8) Options will vest on March 1, 2016 (the "Vesting Commencement Date"), and one-thirty-sixth (1/36th) of the Shares subject to the Stock Option will vest each month thereafter on the same day of the month as the Vesting Commencement Date 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 October 8, 2013.

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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