Limelight Networks, Inc. Form 4 November 18, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number: January 31, Expires:

2005

0.5

Estimated average

burden hours per response...

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

1(b).

Common

Stock

11/16/2016

(Print or Type Responses)

1. Name and A Silverman I	g Person *	2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
			Limelig	ht Netwo	rks, Inc. [LLNW]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	f Earliest Tr	ransaction				
			(Month/D	ay/Year)		Director		Owner	
C/O LIMEI	RKS,	11/16/2016			_X_ Officer (give title Other (specify				
INC., 222 S 8TH FLOO	VENUE,				below) below) Senior Vice President-Dev.				
(Street)			4. If Ame	ndment, Da	nte Original	6. Individual or Joint/Group Filing(Check			
		Filed(Mor	nth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person				
TEMPE, AZ					Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	Derivative Securities Acq	quired, Disposed o	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Da	te 2A. Dee	med	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year) Execution	on Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect	
(Instr. 3)	(Instr. 3) any			Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial	
(Month/		Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership		
						Following	(Instr. 4)	(Instr. 4)	
					(A)	Reported Transaction(s)			
					or	(Instr 3 and 4)			

Code V

 $A^{(1)}$

Amount

139,000

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

701,703 (3)

D

(D) Price

\$0

(2)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Limelight Networks, Inc. - Form 4

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year) or D)		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)	\$ 2.39	11/16/2016		A	262,000	12/01/2017(4)	11/16/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

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

11/18/2016

**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 139,000 restricted stock units. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd)

- (1) of the RSUs will vest on December 1, 2017, and one-twelfth (1/12th) of the RSUs will vest on the first day of each March, June, September, and December 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 347,205 unvested restricted stock units.

Reporting Person received an aggregate of 262,000 stock options. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, one-third (1/3rd) of the shares

(4) subject to the stock option will vest on December 1, 2017, and one-thirty-sixth (1/36th) of the stock options will vest on the 1st day of January, 2018 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 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.

Reporting Owners 2