

Gordon Michael M  
 Form 4  
 March 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 Gordon Michael M

2. Issuer Name and Ticker or Trading Symbol  
 Limelight Networks, Inc. [LLNW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2220 W. 14TH STREET

3. Date of Earliest Transaction (Month/Day/Year)  
 02/26/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CSO & Co-Founder

(Street)  
 TEMPE, AZ 85281

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
Common Stock				(A) or (D) Price	2,058,525 <sup>(1)</sup>	D	
Common Stock					95,625	I	See footnote <sup>(2)</sup>
Common Stock					95,625	I	See footnote <sup>(3)</sup>
Common Stock					95,625	I	See footnote <sup>(4)</sup>
Common Stock					95,625	I	See footnote <sup>(5)</sup>

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Common Stock	95,625	I	See footnote <u>(6)</u>
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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 Underlying Security (Instr. 3 and 4)
Non-qualified stock option (Right to Buy)	\$ 3.68	02/26/2010		A	75,000	02/01/2010 <sup>(7)</sup> 02/26/2020	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gordon Michael M 2220 W. 14TH STREET TEMPE, AZ 85281			CSO & Co-Founder	

## Signatures

Michael M. Gordon by: /s/ James R. Todd, Attorney-in-Fact 03/03/2010

\*\*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) This includes 160,000 unvested restricted stock units.
- (2) Shares held directly by Buttercup Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (3)

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Shares held directly by Dandelion Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.

- (4) Shares held directly by Sunshine Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (5) Shares held directly by Tiger Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.
- (6) Shares held directly by Tigerlily Irrevocable Trust for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities.

- (7) One forty-eighth (1/48th) of the shares subject to the option vested effective February 1, 2010, and one forty-eighth (1/48th) of the shares subject to the option will vest each month thereafter on the first day of each month, provided the Reporting Person remains with the Company through each such vesting date.
- (8) \$0.00 is used for technical reasons as there is no price for this derivative security until exercised.

### **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. 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.