

Limelight Networks, Inc.
Form 4
May 15, 2008

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 *
Gordon Michael M

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS, INC., 2220 W. 14ST 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)

05/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Strategy Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/13/2008 | | A | | 200,000 (1) | A | \$ 0 |
| Common Stock | | | | | 1,998,525 | D | |
| Common Stock | | | | | 95,625 | I | See footnote (2) |
| Common Stock | | | | | 95,625 | I | See footnote (3) |
| Common Stock | | | | | 95,625 | I | See footnote (4) |

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| | | | | |
|--------------|--|--------|---|------------------|
| Common Stock | | 95,625 | I | See footnote (5) |
| Common Stock | | 95,625 | I | See footnote (6) |

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gordon Michael M C/O LIMELIGHT NETWORKS, INC. 2220 W. 14ST STREET TEMPE, AZ 85821 | | | Chief Strategy Officer | |

Signatures

/s/ Yvonne Martinez,
Attorney-in-Fact
Date: 05/13/2008

**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 200,000 restricted stock units (RSUs) which shall vest in six (6) equal bi-annual installments beginning on December 1, 2008 such that the RSUs shall be fully vested no later than June 1, 2011. Each restricted stock unit represents a contingent right to receive one (1) share of the Issuer's Common Stock.
- (1) 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.
 - (2) 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.
 - (3) 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.
 - (4) 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.
 - (5) 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.
 - (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.

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.