

Limelight Networks, Inc.
Form 4
June 08, 2007

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. 14TH 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)

06/07/2007

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/Chief Strategy Off.

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					834,775	D ⁽¹⁾	
Common Stock					937,500 ⁽²⁾	D	
Common Stock					63,750	I ⁽³⁾	By Thunder Road Capital LLC
Common Stock					95,625	I ⁽⁴⁾	By Buttercup Irrevocable Trust

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Common Stock	95,625	I <u>(5)</u>	By Dandelion Irrevocable Trust
Common Stock	95,625	I <u>(6)</u>	By Sunshine Irrevocable Trust
Common Stock	95,625	I <u>(7)</u>	By Tiger Irrevocable Trust
Common Stock	95,625	I <u>(8)</u>	By Tigerlily Irrevocable Trust

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Nonqualified Stock Option (Right to Buy)	\$ 15	06/07/2007		A	200,000	<u>(9)</u>	06/07/2017	Common Stock	200,000

Reporting Owners

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

Signatures

/s/ Rita Tocco, Attorney-in-Fact for Michael M.
Gordon

06/08/2007

__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) Held by Michael and Lauren Gordon.
- (2) All shares vest 1/12th on the one month anniversary of the vesting commencement date of 07/12/2006 and 1/12th monthly thereafter.
- (3) Mr. Gordon is a managing member of Thunder Road Capital LLC and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (4) Mr. Gordon is a trustee of Buttercup Irrevocable Trust and disclaims beneficial ownership of these securities.
- (5) Mr. Gordon is a trustee of Dandelion Irrevocable Trust and disclaims beneficial ownership of these securities.
- (6) Mr. Gordon is a trustee of Sunshine Irrevocable Trust and disclaims beneficial ownership of these securities.
- (7) Mr. Gordon is a trustee of Tiger Irrevocable Trust and disclaims beneficial ownership of these securities.
- (8) Mr. Gordon is a trustee of Tigerlily Irrevocable Trust and disclaims beneficial ownership of these securities.
- (9) All shares vest 1/4th on the one year anniversary of the vesting commencement date of 06/07/2007 and 1/48th monthly thereafter.

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.