

PERRONE PETER J
Form 4
June 11, 2012

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 *
PERRONE PETER J

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)

C/O GOLDMAN, SACHS & CO., 200 WEST STREET

3. Date of Earliest Transaction (Month/Day/Year)
06/07/2012

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

(Street)

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

NEW YORK, NY 10282

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/07/2012 | | A | | 51,496 (2) | A | \$ 2.4 |
| | | | | | 30,354,821 | I | |

See footnotes (1) (2) (3) (4)

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)

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Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 900 shares of the Company's Common Stock. Goldman Sachs and GS Group may be deemed to indirectly beneficially own, in the aggregate, 30,272,493 shares of Common Stock through certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner, managing general partner or managing partner (the "Funds"). Goldman Sachs also holds open short positions of 1,440 shares of Common Stock, reflecting changes due to exempt transactions. Goldman Sachs is the investment manager of certain of the Funds. The securities reported herein as indirectly beneficially owned are beneficially owned directly by Goldman Sachs or the Funds.

- The options to purchase 68,050 shares of Common Stock were granted pursuant to the Company's 2007 Equity Incentive Plan, consisting of 34,025 options granted to the Reporting Person and 34,025 options granted to Joseph H. Gleberman in their capacity as directors of the
- (5) Company. Each grant of 34,025 options is fully vested and exercisable on the day prior to the Company's 2013 annual shareholder meeting (but in no event later than December 31, 2013), subject to continued board service through such date. Each of the Reporting Person and Mr. Gleberman has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

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.