

Raciborski Nathan F
 Form 4
 February 02, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Raciborski Nathan F

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS,
 INC., 2220 W. 14TH STREET

(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Limelight Networks, Inc. [LLNW]

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

01/31/2011

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 and CTO, Director

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 01/31/2011 | | S ⁽¹⁾ | | 50,000 D \$ 6.2574 (1) | 664,520 (2) | D |
| Common Stock | 01/31/2011 | | S ⁽³⁾ | | 1,250 D \$ 6.308 (3) | 840,547 | I See footnote (4) |
| Common Stock | 02/02/2011 | | S ⁽⁵⁾ | | 2,500 D \$ 6.5 (5) | 838,047 | I See footnote (4) |
| Common Stock | 02/02/2011 | | S ⁽⁶⁾ | | 5,000 D \$ 6.444 (6) | 2,470,000 | I See footnote |

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- (3) Shares sold pursuant to 10b5-1 plan adopted on December 6, 2010 for the Raciborski Family Children's Irrevocable Trust dated October 16, 2009. These shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.31, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (4) Shares held by the Raciborski Family Children's Irrevocable Trust dated October 16, 2009 for which the Reporting Person serves as a Trustee.
- (5) Shares sold pursuant to 10b5-1 plan adopted on December 6, 2010 for the Raciborski Family Children's Irrevocable Trust dated October 16, 2009.
- (6) Shares sold pursuant to 10b5-1 plan adopted on December 6, 2010 for the Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009. These shares were sold in multiple transactions at prices ranging from \$6.42 to \$6.45, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (7) Shares held directly by Nathan Raciborski Grantor Retained Annuity Trust dated December 15, 2009 for which the Reporting Person serves as a Trustee. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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.