

Limelight Networks, Inc.
Form 4
August 21, 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 *
Lunsford Jeffrey W

(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)

08/20/2007

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)

President, CEO and Chairman

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock					1,500,000 ⁽¹⁾	D	
Common Stock	08/20/2007		P		200 A \$ 7.52	D	
Common Stock	08/20/2007		P		600 A \$ 7.53	D	
Common Stock	08/20/2007		P		1,400 A \$ 7.54	D	
Common Stock	08/20/2007		P		1,200 A \$ 7.55	D	

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Common Stock	08/20/2007	P	100	A	\$ 7.56	1,503,500	D
Common Stock	08/20/2007	P	2,076	A	\$ 7.57	1,505,576	D
Common Stock	08/20/2007	P	1,300	A	\$ 7.58	1,506,876	D
Common Stock	08/20/2007	P	2,800	A	\$ 7.59	1,509,676	D
Common Stock	08/20/2007	P	3,574	A	\$ 7.6	1,513,250	D

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 Securities (Instr. 3 and 4)	8. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.53					(2)	11/20/2016	Common Stock	750,000
Employee Stock Option (Right to Buy)	\$ 13.2					(3)	11/20/2016	Common Stock	750,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Lunsford Jeffrey W

C/O LIMELIGHT NETWORKS, INC.,

2220 W. 14TH STREET

TEMPE, AZ 85281

X

President, CEO and Chairman

Signatures

/s/ Jeffrey W.

08/20/2007

Lunsford

__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) All shares vest 12.5% on the vesting commencement date of 10/20/2006, 12.5% on 120th day following the vesting commencement date, and 1/48th of the total number of shares monthly thereafter.
- (2) All shares vest 1/4th on the one year anniversary of the vesting commencement date of 11/20/2006 and 1/48th of the total number of shares monthly thereafter.
- (3) All shares vest 1/48th on the two year anniversary of the vesting commencement date of 11/20/2006 and 1/48th of the total number of shares 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.