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# LIMELIGHT NETWORKS, INC.

Reported by

**RACIBORSKI NATHAN F**

# FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/01/11 for the Period Ending 03/30/11

| | |
|---|---|
| Address | 2220 W. 14TH STREET<br>TEMPE, AZ 85281 |
| Telephone | 602-850-5000 |
| CIK | 0001391127 |
| Symbol | LLNW |
| SIC Code | 7389 - Business Services, Not Elsewhere Classified |
| Industry | Broadcasting & Cable TV |
| Sector | Services |
| Fiscal Year | 12/31 |

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# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

**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(f) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person * | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| **Raciborski Nathan F** | **Limelight Networks, Inc. [ LLNW ]** | |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | __ **X** __ Director _____ 10% Owner |
| **C/O LIMELIGHT NETWORKS, INC., 2220 W. 14TH STREET** | **3/30/2011** | __ **X** __ Officer (give title below) _____ Other (specify below) **Co-Founder and CTO, Director** |
| (Street) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| **TEMPE, AZ 85281** (City) (State) (Zip) | | _ **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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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** | **3/30/2011** | | **S** (1) | | **25000** | **D** | **$6.8584** (1) | **1319685** (2) | **D** | |
| **Common Stock** | | | | | | | | **763447** | **I** | **See footnote** (3) |
| **Common Stock** | **3/30/2011** | | **S** (4) | | **10000** | **D** | **$6.8594** (4) | **1564835** | **I** | **See footnote** (5) |
| **Common Stock** | **3/31/2011** | | **S** (6) | | **10000** | **D** | **$7.10** (6) | **1554835** | **I** | **See footnote** (5) |

**Table II - Derivative Securities Beneficially Owned ( *e.g.* , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

**Explanation of Responses:**

**( 1)** Shares sold pursuant to 10b5-1 plan adopted on February 28, 2011. These shares were sold in multiple transactions at prices ranging from $6.80 to $6.92, 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.

**( 2)** This includes 107,500 unvested restricted stock units.

**( 3)** Shares held by the Raciborski Family Children's Irrevocable Trust dated October 16, 2009 for which the Reporting Person serves as a Trustee.

**( 4)** 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 $6.80 to $6.92, 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.

**( 5)** 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.

**( 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.

**Remarks:**

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated June 3, 2009.

**Reporting Owners**

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **Raciborski Nathan F**<br>**C/O LIMELIGHT NETWORKS, INC.**<br><br>**2220 W. 14TH STREET**<br>**TEMPE, AZ 85281** | **X** | | **Co-Founder and CTO, Director** | |

**Signatures**

**Nathan F. Raciborski by: /s/ James R. Todd, Attorney-in-Fact** — **4/1/2011**

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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