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LIMELIGHT NETWORKS, INC.

Reported by

PETERSCHMIDT DAVID

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/08/12 for the Period Ending 06/06/12

Address	222 SOUTH MILL AVENUE, 8TH FLOOR TEMPE, AZ 85281
Telephone	602-850-5000
CIK	0001391127
Symbol	LLNW
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)
PETERSCHMIDT DAVID	**Limelight Networks, Inc. [LLNW]**	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__ X __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
C/O LIMELIGHT NETWORKS, INC., 222 SOUTH MILL AVENUE, 8TH FLOOR	**6/6/2012**	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
TEMPE, AZ 85281		_ X _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	**6/6/2012**		**F** (1)		**5239** (1)	**D**	**$2.39**	**9727**	**D**	
Common Stock	**6/7/2012**		**A** (2)		**25748**	**A**	**$2.40**	**35475**	**D**	

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				
Non-qualified stock option (Right to Buy)	**$2.40**	**6/7/2012**		**A**		**34025**		(3)	**6/7/2022**	**Common Stock**	**34025**	**$0.00** (4)	**34025**	**D**	

Explanation of Responses:

(1) The forfeiture reported in this row represents restricted stock units that were withheld by the Company solely for the purpose of satisfying tax obligations arising upon the automatic vesting of 14,966 restricted stock units.

(2) The Reporting Person received an aggregate of 25,748 restricted stock units, which, if eligible, shall become fully vested and exercisable on the day prior to the Issuer's 2013 annual shareholder meeting (but in no event later than December 31, 2013), subject to Reporting Person's continued services to the Issuer through such date. Each restricted stock unit represents a contingent right to receive one (1) share of the Issuer's Common Stock.

(3) The option shall be fully vested and exercisable on the day prior to the Issuer's 2013 annual shareholder meeting (but in no event later than December 31, 2013), subject to Reporting Person's continued services to the Issuer through such date.

(4) $0.00 is used for technical reasons as there is no price for this derivative security until exercised.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 Reporting Obligations dated June 17, 2009.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSCHMIDT DAVID **C/O LIMELIGHT NETWORKS, INC.** **222 SOUTH MILL AVENUE, 8TH FLOOR** **TEMPE, AZ 85281**	**X**			

Signatures

David Peterschmidt by: /s/ James R. Todd, Attorney-in-Fact **6/8/2012**

** 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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