SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Ad Malhotra S	ddress of Reporting I	Person*	2. Issuer Name and Ticker or Trading Symbol Limelight Networks, Inc. [LLNW]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
					Director	10% Owner				
			— L	X	Officer (give title	Other (specify				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)				
	()	· · · ·	12/01/2015		CFO (Interim)					
C/O LIMEL	IGHT NETWOR	KS	12/01/2010							
222 SOUTH	MILL AVENUE	, 8TH FLOOR								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi	dual or Joint/Group Filir	ig (Check Applicable				
(Street)				Line)						
· ,		05004		X	Form filed by One Rep	porting Person				
TEMPE	AZ	85281			Form filed by More that	on One Perperting				
					Person	an One Reporting				
(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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 3 and 4)		(1130.4)	
Common Stock	12/01/2015 ⁽¹⁾		A ⁽²⁾		30,120	A	\$0 ⁽³⁾	871,507 ⁽⁴⁾	D	

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. Transa Code (8)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	Expiration Date (Month/Day/Year) uirted or bosed) (Instr.		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: 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)	\$1.66	12/01/2015 ⁽¹⁾		A		57,937		12/01/2016 ⁽⁵⁾	12/01/2025	Common Stock	57,937	\$0 ⁽³⁾	57,937	D	

Explanation of Responses:

1. Transaction information inadvertently filed late due to an administrative error.

2. The Reporting Person received an aggregate of 30,120 restricted stock units. Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd) of the RSUs will vest on December 1, 2016, one-twelfth (1/12th) of the RSUs will vest on March 1, 2017, and an additional one-twelfth (1/12th) will vest on the first day of each June, September, December and March thereafter until all of the RSUs have vested, provided the recipient continues to be a Service Provider through each such vesting date.

3. \$0.00 is used for technical reasons as there is no price for this security until it vests in the case of RSUs, or until it is exercised in the case of stock options.

4. This includes 314,434 unvested restricted stock units.

5. Reporting Person received an aggregate of 57,937 stock options. Subject to the provisions of the 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, one-third (1/3rd) of the shares subject to the stock option will vest on December 1, 2016, and one-thirty-sixth (1/36th) of the stock options will vest on the 1st day of January, 2017 and on the 1st day of each month thereafter until all of the stock options have vested (three years), provided the Reporting Person continues to be a Service Provider through each such vesting date.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated March 25, 2014.

<u>Sajid Malhotra by /s/ James R.</u>
Todd, Attorney-in-Fact

12/10/2015

Date

** Signature of Reporting Person

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.