

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 Address of Reporting Person* <u>GOLDMAN SACHS GROUP INC</u> (Last) (First) (Middle) <u>200 WEST STREET</u> (Street) <u>NEW YORK NY 10282</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Limelight Networks, Inc. [LLNW]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/05/2014</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | 06/05/2014 | | A | | 30,894 ⁽²⁾ | A | \$0 | 30,448,257 | I | See footnotes ⁽¹⁾⁽²⁾ ⁽³⁾⁽⁵⁾⁽⁶⁾ |

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 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 options (right to buy) | \$2.69 | 06/05/2014 | | A | | 33,559 | | | ⁽⁷⁾ | 06/05/2024 | Common Stock | 33,559 | \$0 | 33,559 | I | See footnotes ⁽¹⁾⁽⁷⁾ |

1. Name and Address of Reporting Person*
GOLDMAN SACHS GROUP INC
 (Last) (First) (Middle)
200 WEST STREET
 (Street)
NEW YORK NY 10282
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GOLDMAN SACHS & CO
 (Last) (First) (Middle)
200 WEST STREET
 (Street)
NEW YORK NY 10282
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GSCP V ADVISORS, L.L.C.
 (Last) (First) (Middle)
200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GSCP V OFFSHORE ADVISORS, L.L.C.](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GS ADVISORS V, L.L.C.](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GS CAPITAL PARTNERS V FUND, L.P.](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GS CAPITAL PARTNERS V OFFSHORE FUND, L.P.](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GS CAPITAL PARTNERS V GMBH & CO. KG](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)
NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GS CAPITAL PARTNERS V INSTITUTIONAL, L.P.](#)

(Last) (First) (Middle)

200 WEST STREET

(Street)

NEW YORK NY 10282

(City) (State) (Zip)

1. Name and Address of Reporting Person*

GOLDMAN, SACHS MANAGEMENT GP GMBH

(Last) (First) (Middle)

200 WEST STREET

(Street)

NEW YORK NY 10282

(City) (State) (Zip)

Explanation of Responses:

- This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), Goldman, Sachs & Co. ("Goldman Sachs"), GSCP V Advisors, L.L.C. ("GSCP Advisors"), GSCP V Offshore Advisors, L.L.C. ("GSCP Offshore Advisors"), GS Advisors V, L.L.C. ("GS Advisors"), Goldman, Sachs Management GP GmbH ("GS GmbH"), GS Capital Partners V Fund, L.P. ("GS Capital"), GS Capital Partners V Offshore Fund, L.P. ("GS Offshore"), GS Capital Partners V GmbH & Co. KG ("GS Germany"), GS Capital Partners V Institutional, L.P. ("GS Institutional" and, together with GS Capital, GS Offshore and GS Germany, the "Funds") (GS Group, Goldman Sachs, GSCP Advisors, GSCP Offshore Advisors, GS Advisors, GS GmbH and the Funds, collectively, the "Reporting Persons").
- The 30,894 shares of common stock, par value \$0.001 per share (the "Common Stock"), were granted pursuant to Limelight Network, Inc.'s (the "Company") 2007 Equity Incentive Plan (the "Plan"), consisting of 30,894 restricted stock units granted to Joseph H. Gleberman in his capacity as a director of the Company. The grant of 30,894 restricted stock units, if eligible, shall become fully vested and exercisable on the day prior to the Company's 2015 annual shareholder meeting (but in no event later than December 31, 2015), subject to continued board service through such date. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. Mr. Gleberman has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.
- GS Group may be deemed to beneficially own, in the aggregate, 174,864 shares of Common Stock that were granted pursuant to the Plan, consisting of 102,879 restricted stock units granted to Mr. Gleberman, and 71,985 restricted stock units granted to Peter J. Perrone, a former managing director of Goldman Sachs, in their capacity as directors of the Company. Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock. Mr. Gleberman and Mr. Perrone each has an understanding with GS Group pursuant to which such shares are held for the benefit of GS Group.
- Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 900 shares of the Company's Common Stock. GS Group and Goldman Sachs may be deemed to beneficially own indirectly, in the aggregate, 30,272,493 shares of the Company's Common Stock by reason of the direct ownership of Common Stock by the Funds. Goldman Sachs also holds open short positions of 1,440 shares of Common Stock. Affiliates of Goldman Sachs and GS Group are the general partner, managing general partner or managing partner of the Funds. Goldman Sachs is the investment manager of certain of the Funds. Goldman Sachs is a wholly-owned subsidiary of GS Group. GS Group and Goldman Sachs each disclaims beneficial ownership of the shares of Common Stock owned by the Funds except to the extent of its pecuniary interest therein.
- GS Capital beneficially owns directly and its general partner, GSCP Advisors, may be deemed to beneficially own indirectly 15,940,283 shares of Common Stock. GSCP Offshore beneficially owns directly and its general partner, GSCP Offshore Advisors, may be deemed to beneficially own indirectly 8,234,087 shares of Common Stock. GS Institutional beneficially owns directly and its general partner, GS Advisors, may be deemed to beneficially own indirectly 5,466,153 shares of Common Stock. GS Germany beneficially owns directly and its general partner, GS GmbH, may be deemed to beneficially own indirectly 631,970 shares of Common Stock.
- The options to purchase 33,559 shares of Common Stock were granted to Mr. Gleberman in his capacity as a director of the Company pursuant to the Plan. The grant of 33,559 options is fully vested and exercisable on the day prior to the Company's 2015 annual shareholder meeting (but in no event later than December 31, 2015), subject to continued board service through such date. Mr. Gleberman has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

Remarks:

/s/ Kevin P. Treanor, Attorney-in-fact 06/09/2014

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/s/ Kevin P. Treanor, Attorney-in-fact 06/09/2014

** 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.

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.