

PETERSCHMIDT DAVID
Form 4
May 31, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 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 *
PETERSCHMIDT DAVID

(Last) (First) (Middle)

C/O LIMELIGHT NETWORKS,
INC., 222 SOUTH MILL AVENUE,
8TH FLOOR

(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)

05/29/2018

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)

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 or Price (A) or (D) | | |
| Common Stock | 05/29/2018 | | M | | 20,000 (1) \$ 3.05 | A | 197,871 D |
| Common Stock | 05/29/2018 | | S | | 20,000 (1) \$ 5.07 (2) | D | 177,871 (3) D |

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

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SEC 1474 (9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 3.05 | 05/29/2018 | | M | 20,000 (1) | (4) 06/12/2018 | Common Stock 20,000 |

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

05/31/2018

__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).

Exercise of reporting person's stock options that would otherwise expire June 12, 2018 of which shares were sold to pay the exercise price, broker fees and commissions, pursuant to a broker-assisted sell-to-cover order. Options were exercised pursuant to 10b5-1 plan adopted on December 1, 2017.

(1) Price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions, and the range of sale prices for the transactions reported was \$5.02 to \$5.16. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or any staff member of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price.

(2) This includes 39,585 unvested restricted stock units.

(3) All such options have fully vested.

Remarks:

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

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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