

Limelight Networks, Inc.
Form 8-K
January 04, 2011

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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 12/30/2010

LIMELIGHT NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-33508

Delaware
(State or other jurisdiction of
incorporation)

20-1677033
(IRS Employer
Identification No.)

2220 W. 14th Street
Tempe, AZ 85281
(Address of principal executive offices, including zip code)

(602) 850-5000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On Thursday, December 30, 2010, the Compensation Committee of the Board of Directors of Limelight Networks, Inc. (the "Company") approved of an award of 300,000 performance-based restricted stock units to the Company's President, Chief Executive Officer & Chairman, Jeff Lunsford.

Subject to the provisions of the Company's 2007 Equity Incentive Plan, Mr. Lunsford's employment agreement, and Mr. Lunsford's restricted stock unit agreement, all or a portion of the restricted stock units granted to Mr. Lunsford (and not forfeited) may become eligible for vesting based upon the achievement of certain financial performance targets, provided that Mr. Lunsford remains an employee or service provider of the Company on each vesting date. Restricted stock units that do not become eligible are forfeited. Each restricted stock unit represents a contingent right to receive one (1) share of the Company's common stock.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIMELIGHT NETWORKS, INC.

Date: January 04, 2011

By: /s/ Philip C. Maynard

Philip C. Maynard
Senior Vice President, Chief Legal Officer & Secretary