

Limelight Networks, Inc.  
Form 4  
June 15, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**GOLDMAN SACHS GROUP INC/**

2. Issuer Name and Ticker or Trading Symbol  
**Limelight Networks, Inc. [LLNW]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**85 BROAD STREET,**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/13/2007**

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**NEW YORK, NY 10004**

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 06/13/2007                           |  | C                              | 30,272,493 A <u>(4)</u>   | 30,272,493  | I  | See footnotes (1) (2) (3)         |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | Amount of Underlying Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------------|
| Series B Convertible Preferred Stock       | (4)  | 06/13/2007                           |  | C                              | 30,272,493  | (4) (4)  | Common Stock  | 30,272,493                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC/<br>85 BROAD STREET<br>NEW YORK, NY 10004                       |               | X         |         |       |
| GOLDMAN SACHS MANAGEMENT GP GMBH<br>MESSETURM 60308<br>FRANKFURT AM MAIN<br>GERMANY, 2M |               | X         |         |       |
| GS ADVISORS V LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                              |               | X         |         |       |
| GSCP V ADVISORS, LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                           |               | X         |         |       |
| GSCP V OFFSHORE ADVISORS LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                   |               | X         |         |       |
| GS Capital Partners V Institutional L P<br>85 BROAD STREET<br>NEW YORK, NY 10004        |               | X         |         |       |
| GS CAPITAL PARTNERS V OFFSHORE FUND LP<br>85 BROAD STREET<br>NEW YORK, NY 10004         |               | X         |         |       |
| GS CAPITAL PARTNERS V GmbH & CO KG<br>85 BROAD STREET<br>NEW YORK, NY 10004             |               | X         |         |       |
| GS CAPITAL PARTNERS V FUND LP<br>85 BROAD STREET  |               | X         |         |       |

NEW YORK, NY 10004  
 GOLDMAN SACHS & CO  
 85 BROAD STREET  
 NEW YORK, NY 10004

X

## Signatures

|  |            |
|--|------------|
| /s/ Rita Tocco, Attorney-in-Fact for The Goldman Sachs Group, Inc.             | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for Goldman, Sachs Management GP GmbH         | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GS Advisors V, L.L.C.                     | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GSCP V Advisors, LLC                      | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GSCP V Offshore Advisors, LLC             | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GS Capital Partners V Institutional LP    | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GS Capital Partners V Offshore Fund, L.P. | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GS Capital Partners V GmbH & Co KG        | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for GS Capital Partners V Fund, L.P.          | 06/15/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Rita Tocco, Attorney-in-Fact for Goldman, Sachs & Co.                      | 06/15/2007 |
| __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).

- (1) 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").
- (2) GS Group and Goldman Sachs may be deemed to beneficially own indirectly, in the aggregate, 30,272,493 shares of common stock, par value \$0.001 per share (the "Common Stock") of Limelight Networks, Inc. (the "Company") by reason of direct ownership of Common Stock by the Funds. Affiliates of GS Group are the general partner, managing general partner or managing partner of the Funds. GS Group disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein. Goldman Sachs is a wholly owned subsidiary of GS Group. Goldman Sachs and GS Group each disclaims beneficial ownership of the shares of

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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
- (3) 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.
- (4) The Company's Series B Convertible Preferred Stock converted into Common Stock on a one-for-one basis, without consideration, immediately prior to the closing of the Company's initial public offering of Common Stock on June 13, 2007 (the "Conversion").
- (5) Following the Conversion, the Reporting Persons no longer beneficially own the Company's Series B Convertible Preferred Stock.

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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