

Limelight Networks, Inc.

Form 4

June 13, 2011

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/09/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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)
Common Stock	06/09/2011		A	29,932 (2)	A \$ 4.77	30,303,325	I
							See footnotes (1) (2) (3) (4)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified stock options (right to buy)	\$ 4.77	06/09/2011		A	46,174	<u>(5)</u> 06/09/2021	Common Stock	46,174

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282		X		
GOLDMAN SACHS & CO 200 WEST STREET NEW YORK, NY 10282		X		
GSCP V ADVISORS, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GSCP V OFFSHORE ADVISORS, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GS ADVISORS V, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GOLDMAN, SACHS MANAGEMENT GP GMBH MESSETURM FRIEDRICH-EBERT-ANLAGE 49 FRANKFURT AM MAIN 60323, 2M 00000		X		
GS CAPITAL PARTNERS V FUND, L.P. 200 WEST STREET NEW YORK, NY 10282		X		
GS CAPITAL PARTNERS V OFFSHORE FUND, L.P. 200 WEST STREET NEW YORK, NY 10282		X		
		X		

GS CAPITAL PARTNERS V GMBH & CO. KG
200 WEST STREET
NEW YORK, NY 10282

GS CAPITAL PARTNERS V INSTITUTIONAL, L.P.
200 WEST STREET
NEW YORK, NY 10282

X

Signatures

/s/ Yvette Kosic,
Attorney-in-Fact 06/13/2011

__Signature of Reporting Person Date

/s/ Yvette Kosic,
Attorney-in-Fact 06/13/2011

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Attorney-in-Fact 06/13/2011

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/s/ Yvette Kosic,
Attorney-in-Fact 06/13/2011

__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)

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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 29,932 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, consisting of 14,966 restricted stock units granted to Joseph H. Gleberman and 14,966 restricted stock units granted to Peter J. Perrone, each a managing director of Goldman Sachs, in their capacity as directors of the

(2) Company. Each grant of 14,966 restricted stock units, if eligible, shall become fully vested and exercisable on the day prior to the Company's 2012 annual shareholder meeting (but in no event later than December 31, 2012), 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. Each of Mr. Gleberman and Mr. Perrone 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. Affiliates of Goldman Sachs and GS

(3) 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

(4) 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 46,174 shares of Common Stock were granted pursuant to the Company's 2007 Equity Incentive Plan, consisting of 23,087 options granted to Joseph H. Gleberman and 23,087 options granted to Peter J. Perrone, each a managing director of Goldman Sachs, in their capacity as directors of the Company. Each grant of 23,087 options is fully vested and exercisable on the day prior to the Company's 2012 annual shareholder meeting (but in no event later than December 31, 2012), subject to continued board service through such date. Each of Joseph H. Gleberman and Peter J. Perrone has an understanding with GS Group pursuant to which he holds such

(5) options for the benefit of GS Group.

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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