| SEC | Form | 4 |
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### 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

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 Number: 3235-0287    |  |  |  |  |  |
|--------------------------|--|--|--|--|--|
| Estimated average burden |  |  |  |  |  |
| hours per response: 0.5  |  |  |  |  |  |

|                | ddress of Reporting F | Person*     | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Limelight Networks, Inc. [ LLNW ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |  |  |  |  |
|----------------|-----------------------|-------------|---|---|--|--|--|--|--|
| LENTO ROBERT A |                       |             |   | X Director 10% Owner  |  |  |  |  |  |
| (Last)         | (First) (Middle)      |             | 3. Date of Earliest Transaction (Month/Day/Year)  | X Officer (give title Other (specify below)                             |  |  |  |  |  |
| C/O LIMEL      | IGHT NETWORI          | KS, INC.    | 11/21/2018  | CEO   |  |  |  |  |  |
| 222 SOUTH      | I MILL AVENUE         | , 8TH FLOOR |   |   |  |  |  |  |  |
| (Street)       |                       |             | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (Check Applicable Line)             |  |  |  |  |  |
| TEMPE          | AZ                    | 85281       |   | X Form filed by One Reporting Person                                    |  |  |  |  |  |
| ·              |                       |             |   | Form filed by More than One Reporting<br>Person                         |  |  |  |  |  |
| (City)         | (State)               | (Zip)       |   |   |  |  |  |  |  |

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr.     |   |         |               |                           | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|------------------|---|---------|---------------|---------------------------|---|---|---|
|                                 |  |   | Code             | v | Amount  | (A) or<br>(D) | Price                     | Transaction(s)<br>(Instr. 3 and 4)  |   | (Instr. 4)  |
| Common Stock                    | 11/21/2018                                 |   | A <sup>(1)</sup> |   | 300,346 | A             | <b>\$0</b> <sup>(2)</sup> | 1,848,964 <sup>(3)</sup>  | D   |   |
| Common Stock                    |  |   |                  |   |         |               |                           | 4,693   | I <sup>(4)</sup>  | By:<br>Daughter                                     |
| Common Stock                    |  |   |                  |   |         |               |                           | 18,468  | <b>I</b> <sup>(4)</sup>   | By: Son   |

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Numbe<br>Derivativ<br>Securitie<br>Acquired<br>or Dispos<br>of (D) (In | e<br>s<br>(A)<br>sed | Expiration Date of Securities<br>(Month/Day/Year) Underlying |                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|---|---|--|---|------------------------------|---|---|----------------------|--|--------------------|---|--|--|--|---|--|
|   |   |  |   | Code                         | v | 3, 4 and 9  |                      | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares  |  | Reported<br>Transaction(s)<br>(Instr. 4)                           |   |  |
| Non-<br>qualified<br>stock<br>option<br>(Right to<br>Buy) | \$3.42  | 11/21/2018                                 |   | A                            |   | 672,619   |                      | 12/01/2019 <sup>(5)</sup>                                    | 11/20/2028         | Common<br>Stock                                     | 672,619  | \$0 <sup>(2)</sup>   | 672,619  | D |  |

Explanation of Responses:

1. The Reporting Person received an aggregate of 300,346 restricted stock units. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and restricted stock unit agreements with the Company, one-third (1/3rd) of the RSUs will vest on December 1, 2019, and one-twelfth (1/12th) of the RSUs will vest on the first day of each March, June, September, and December thereafter for eight (8) consecutive quarters, provided the recipient continues to be a Service Provider through each such vesting date.

2. \$0.00 is used for technical reasons as there is no price for this security until it vests in the case of RSUs, or until it is exercised in the case of stock options.

3. This includes 827,224 unvested restricted stock units.

4. Shares held directly by Reporting Person's adult children. The Reporting Person disclaims beneficial ownership of these securities.

5. Reporting Person received an aggregate of 672,619 stock options. Subject to the provisions of the Amended and Restated 2007 Equity Incentive Plan and Reporting Person's employment and stock option agreements with the Company, one-third (1/3rd) of the shares subject to the stock option will vest on December 1, 2019, and one-thirty-sixth (1/36th) of the stock options will vest on the 1st day of January, 2020 and on the 1st day of each month thereafter until all of the stock options have vested (three years), provided the recipient continues to be a Service Provider through each such vesting date.

Remarks:

Executed pursuant to the Limited Power of Attorney for Section 16 reporting obligations dated November 26, 2012.

| Robert A. Lento by: James R.  |
|-------------------------------|
| <u>Todd, Attorney-In-Fact</u> |

11/26/2018

\*\* 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.