

Limelight Networks, Inc.
Form 4
July 17, 2008

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
06/12/2008

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

85 BROAD ST,

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting Person

NEW YORK, NY 10004

(City) (State) (Zip)

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 | | | | (A) or (D) Price | 30,273,393 | I | See footnotes (1) (2) (3) |

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

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 control number.

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 | 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|
| Non-qualified stock options (right to buy) | \$ 3.05 | 06/12/2008 | | A | 40,000 <u>(4)</u> | <u>(4)</u> 06/12/2018 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC 85 BROAD ST NEW YORK, NY 10004 | | X | | |
| GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| GSCP V ADVISORS, LLC 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| GSCP V OFFSHORE ADVISORS LLC 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| GS ADVISORS V LLC 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| GOLDMAN SACHS MANAGEMENT GP GMBH MESSETURM 60308 FRANKFURT AM MAIN GERMANY, 2M 00000 | | X | | |
| GS CAPITAL PARTNERS V FUND LP 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| GS CAPITAL PARTNERS V OFFSHORE FUND LP 85 BROAD STREET NEW YORK, NY 10004 | | X | | |
| | | X | | |

GS CAPITAL PARTNERS V GmbH & CO KG
 85 BROAD STREET
 NEW YORK, NY 10004

GS Capital Partners V Institutional L P
 85 BROAD ST
 NEW YORK, NY 10004

X

Signatures

| | |
|---------------------------------------|------------|
| /s/ Yvette Kotic, Attorney-in-fact | 07/17/2008 |
| __Signature of Reporting Person | Date |
| /s/ Yvette Kotic, Attorney-in-fact | 07/17/2008 |
| __Signature of Reporting Person | Date |
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| /s/ Yvette Kotic, Attorney-in-fact | 07/17/2008 |
| __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").

- (2) Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 900 shares of Limelight Networks, Inc.'s (the "Company") common stock, par value \$0.001 per share (the "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 GS Group are the general partner, managing general partner or managing partner 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.

- (3) 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 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 options to purchase 40,000 shares of Common Stock were granted pursuant to the Company's 2007 Equity Incentive Plan, consisting of 20,000 options granted to Joseph H. Gleberman and 20,000 options granted to Peter J. Perrone, each a managing director of Goldman Sachs, in their capacity as directors of the Company. Each grant of 20,000 options is fully vested and exercisable on the day prior to the Company's 2009 annual shareholder meeting (but in no event later than December 31, 2009), 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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.