AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON OCTOBER 28, 1999

REGISTRATION NO. 333-85679

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 6

TO

FORM S-1
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

AKAMAI TECHNOLOGIES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	7389	04-3432319
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER)	(I.R.S. EMPLOYER IDENTIFICATION NUMBER)

201 BROADWAY
CAMBRIDGE, MASSACHUSETTS 02139
(617) 250-3000
(ADDRESS INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

ROBERT O. BALL III
VICE PRESIDENT AND GENERAL COUNSEL
AKAMAI TECHNOLOGIES, INC.
201 BROADWAY
CAMBRIDGE, MASSACHUSETTS 02139
(617) 250-3000
(NAME, ADDRESS INCLUDING ZIP CODE AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF AGENT FOR SERVICE)

COPIES TO:

JOHN H. CHORY, ESQ. SUSAN W. MURLEY, ESQ. HALE AND DORR LLP 60 STATE STREET BOSTON, MASSACHUSETTS 02109 TELEPHONE: (617) 526-6000 TELECOPY: (617) 526-5000	KEITH F. HIGGINS, ESQ. DAVID B. WALEK, ESQ. ROPES & GRAY ONE INTERNATIONAL PLACE BOSTON, MASSACHUSETTS 02110 TELEPHONE: (617) 951-7000 TELECOPY: (617) 951-7050

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after the effective date hereof.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. [ ]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]
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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. [ ]
- ---------

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. [ ]
- ---------

If delivery of the Prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)	AMOUNT OF REGISTRATION FEE
Common Stock, $.01 par value per share.....	9,200,000	$22.00	$202,400,000	(3)

(1) Includes 1,200,000 shares of Common Stock that the underwriters have the option to purchase to cover over-allotments, if any.

(2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended.

(3) Previously paid.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and we are not soliciting offers to buy these securities in any state where the offer or sale is not permitted.

PROSPECTUS (Subject to Completion)

Issued October , 1999

8,000,000 Shares

[AKAMAI LOGO]

COMMON STOCK

AKAMAI TECHNOLOGIES, INC. IS OFFERING 8,000,000 SHARES OF COMMON STOCK. THIS IS OUR INITIAL PUBLIC OFFERING AND NO PUBLIC MARKET CURRENTLY EXISTS FOR OUR SHARES. WE ANTICIPATE THAT THE INITIAL PUBLIC OFFERING PRICE WILL BE BETWEEN $21 AND $23 PER SHARE.

WE HAVE APPLIED TO LIST OUR COMMON STOCK ON THE NASDAQ NATIONAL MARKET UNDER THE SYMBOL "AKAM."

INVESTING IN OUR COMMON STOCK INVOLVES RISKS. SEE "RISK FACTORS" BEGINNING ON PAGE 7.

PRICE $ A SHARE

	PRICE TO PUBLIC	UNDERWRITING DISCOUNTS AND COMMISSIONS	PROCEEDS TO AKAMAI
Per Share.....	$	$	$
Total.....	$	$	$

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Akamai has granted the underwriters the right to purchase up to an additional 1,200,000 shares to cover over-allotments. Morgan Stanley & Co. Incorporated expects to deliver the shares of common stock to purchasers on , 1999.

MORGAN STANLEY DEAN WITTER
DONALDSON, LUFKIN & JENRETTE
SALOMON SMITH BARNEY
THOMAS WEISEL PARTNERS LLC

, 1999

[GATEFOLD ARTWORK]

[Narrative description of graphic material omitted in electronically filed document

The following text is at the top of the page and spans the front cover foldout:

AKAMAI's GLOBAL INTERNET CONTENT DELIVERY SERVICE

Web Users Receive Rich Content Faster and More Reliably, Even in Times of Peak Demand

The following text appears on the left hand side of the inside front cover foldout above the first graphic:

Internet Content Delivery Without FreeFlow Service

The left hand side of the inside front cover contains a graphic that consists of a map of the United States with a Web user on the far right and a Web site on the far left with routers, network access points, an exchange point and a local internet service provider and arrows depicting the flow of information in the center.

Below this graphic the following text appears:

Without FreeFlow Service

- Delivery of rich content (such as graphics, advertisements and streaming media) may be delayed or lost at numerous points across the Internet

- Content often is not delivered via optimal route

- Web site may not be designed to handle periods of peak demand

The following text appears on the right hand side of the inside front cover above a second graphic:

Internet Content Delivery With FreeFlow Service.

The right hand side of the front cover contains a graphic that consists of a map of the United States with a Web user on the far right and a Web site on the far left with routers, network access points, an exchange point, a local internet service provider and an Akamai server in the center. Arrows depict the flow of information between the Web user and the local internet service provider and between the local internet service provider and the Akamai server.

Below this graphic the following text appears:

With FreeFlow Service

- Speeds delivery of rich content by intelligently routing it from nearby Akamai server

- Improves reliability of delivery and comes with Akamai's proof-of-performance guarantee

- Always serves up-to-date content

- Handles periods of peak demand

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UNTIL , 1999 (25 DAYS AFTER THE DATE OF THIS PROSPECTUS), ALL DEALERS THAT BUY, SELL OR TRADE THE COMMON STOCK, WHETHER OR NOT PARTICIPATING IN THIS OFFERING, MAY BE REQUIRED TO DELIVER A PROSPECTUS. THIS IS IN ADDITION TO THE DEALERS' OBLIGATION TO DELIVER A PROSPECTUS WHEN ACTING AS UNDERWRITERS AND WITH RESPECT TO THEIR UNSOLD ALLOTMENTS OR SUBSCRIPTIONS.

PROSPECTUS SUMMARY

You should read the following summary together with the more detailed information about Akamai and the common stock being sold in this offering and our financial statements and accompanying notes appearing elsewhere in this prospectus.

AKAMAI TECHNOLOGIES, INC.

We provide a global delivery service for Internet content that improves Web site speed and reliability and protects against Web site crashes due to demand overloads. Our FreeFlow service, which we market to large businesses and other businesses with an Internet focus, delivers our customers' Web content through a worldwide server network by locating the content geographically closer to their users. Using software that is based on our proprietary mathematical formulas, or algorithms, we monitor Internet traffic patterns and deliver our customers' content by the most efficient route available. Our service is easy to implement and does not require our customers or their Web site visitors to make any hardware or software modifications. Using our FreeFlow service, our customers have been able to more than double the speed at which they deliver content to their users and, in some instances, have been able to improve speeds by ten times or more.

The ability of a Web site to attract users is in part based on the richness of its content. Increasingly, Web site owners want to enhance their content by adding graphics, such as photographs, images and logos, as well as deploying newer technologies, such as video and audio streaming, animation and software downloads. While richer content attracts more visitors, it also places increasing demands on the Web site to deliver the content quickly and reliably. As a result, Web site owners frequently elect to constrain the amount of rich content on their Web sites, thus sacrificing the quality of the user experience to maintain minimally acceptable performance levels.

To use our service, customers identify and tag portions of their Web site content that require significant amounts of bandwidth, such as advertising banners, icons, graphics, video and audio streaming and software downloads. These tagged items are delivered over our server network. When users request this content, which we call "Akamaized" content, our FreeFlow service routes the request to the server that is best able to deliver the content most quickly based on the geographic proximity, performance and congestion of all available servers on our network.

Our technology originated from research that our founders began developing at the Massachusetts Institute of Technology in 1995. We introduced our FreeFlow service commercially in April 1999. As of October 5, 1999, we had 1,475 Akamai servers deployed in 24 countries across 55 telecommunications networks, providing our customers with a guaranteed global Internet content delivery service. Our customers, which operate many highly trafficked Web sites, include Apple Computer, CNN Interactive, Discovery Channel Online, Infoseek Corp., J. Crew.com, The Motley Fool and Yahoo!.

We currently sell our service primarily through a direct sales force. Our plan is to continue to pursue heavily trafficked Web sites through our direct sales force and to penetrate other markets through indirect distribution channels. Currently our sales force is actively targeting primarily domestic companies, focusing on the 300 Web sites that have the greatest number of visitors, Fortune 100 companies and other companies with large operations in the United States.

RECENT DEVELOPMENTS

In August 1999, we entered into a strategic alliance with Cisco Systems to enhance and jointly develop new content routing, switching and caching technologies to improve the performance of Web content delivery. Cisco purchased shares of our Series E convertible preferred stock for an aggregate purchase price of approximately $49.0 million in August 1999.

In September 1999, we entered into a strategic alliance with Microsoft Corporation to integrate Microsoft technologies into the Akamai network. As part of the agreement, we intend to integrate Microsoft Windows Media(TM) technologies with our global Internet content delivery service, and we will create a version of our software to support our FreeFlow service that works on Microsoft Windows Server operating systems. In addition, Microsoft's Streaming Media Division has agreed to become one of our Internet content delivery service customers. Microsoft purchased shares of our Series F convertible preferred stock for an aggregate purchase price of approximately $15.0 million in September 1999. For more detailed information about our strategic alliances with Cisco and Microsoft, see "Business -- Strategic Alliances" on page 31.

THE OFFERING

Common stock offered.....	8,000,000 shares
Common stock to be outstanding after this offering.....	90,441,851 shares
Use of proceeds.....	For working capital and general corporate purposes. For more detailed information, see "Use of Proceeds" on page 18.
Proposed Nasdaq National Market symbol.....	AKAM

SUMMARY FINANCIAL DATA

	PERIOD FROM INCEPTION (AUGUST 20, 1998) THROUGH DECEMBER 31, 1998	NINE MONTHS ENDED SEPTEMBER 30, 1999
	(IN THOUSANDS, EXCEPT PER SHARE DATA)	
STATEMENT OF OPERATIONS DATA:		
Revenue.....	$ --	$ 1,287
Total operating expenses.....	900	29,601
Operating loss.....	(900)	(28,314)
Net loss.....	(890)	(28,324)
Net loss attributable to common stockholders.....	(890)	(29,969)
Basic and diluted net loss per share.....	$ (0.06)	$ (1.47)
Weighted average common shares outstanding.....	15,015	20,445
Pro forma basic and diluted net loss per share.....	$ (0.05)	$ (0.59)
Pro forma weighted average common shares outstanding.....	19,262	48,369

Weighted average shares used in computing the pro forma basic and diluted net loss per share have been calculated assuming the conversion of all shares of convertible preferred stock outstanding as of September 30, 1999 into common stock as if the shares had converted immediately upon issuance. Accordingly, accrued dividends and accretion to redemption value are not included in the calculation of pro forma basic and diluted loss per share. The pro forma as adjusted column in the balance sheet data below gives effect to the conversion of all shares of convertible preferred stock outstanding as of September 30, 1999 into common stock upon the closing of this offering and the sale of the 8,000,000 shares of common stock in this offering at an assumed initial public offering price of $22.00, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. Total stockholders' equity could change as a result of potential redeemable common stock as described in "Risk Factors -- There is a substantial likelihood that some shares in this offering have been offered or sold in violation of the Securities Act of 1933 and therefore the purchaser of those shares may have the right to recovery of the amount paid for those shares."

	AS OF SEPTEMBER 30, 1999	
	ACTUAL	PRO FORMA AS ADJUSTED
	(IN THOUSANDS)	
BALANCE SHEET DATA:		
Cash and cash equivalents.....	$ 91,759	$254,289
Working capital.....	83,846	246,376
Total assets.....	109,947	272,477
Long-term liabilities.....	12,255	12,255
Convertible preferred stock.....	106,233	--
Total stockholders' equity (deficit).....	$(18,275)	$250,488

Except as set forth in our financial statements or as otherwise indicated, all information in this prospectus:

- Assumes no exercise of the underwriters' over-allotment option;

- Reflects the conversion of all shares of our convertible preferred stock into an aggregate of 37,519,041 shares of common stock; and

- Reflects a 3-for-1 stock split of our common stock effected on January 28, 1999, a 3-for-1 stock split of our common stock effected on May 25, 1999 and a 2-for-1 stock split of our common stock effected on September 8, 1999.

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus. We are offering to sell shares of common stock and seeking offers to buy shares of common stock only in jurisdictions where offers and sales are permitted.

Our principal executive offices are located at 201 Broadway, Cambridge, Massachusetts 02139 and our telephone number is (617) 250-3000. Our World Wide Web site address is www.akamai.com. The information in our Web site is not incorporated by reference into this prospectus.

Akamai, the Akamai logo and FreeFlow are our trademarks. This prospectus also contains trademarks and trade names of other companies.

RISK FACTORS

You should consider carefully the risks described below before you decide to buy our common stock. If any of the following risks actually occur, our business, financial condition or results of operations would likely suffer. In such case, the trading price of our common stock could fall, and you may lose all or part of the money you paid to buy our common stock.

RISKS RELATED TO OUR BUSINESS

OUR BUSINESS IS DIFFICULT TO EVALUATE BECAUSE WE HAVE A LIMITED OPERATING HISTORY.

We were founded in August 1998 and began offering our FreeFlow service in April 1999. We have limited meaningful historical financial data upon which to base planned operating expenses and upon which investors may evaluate us and our prospects. In addition, our operating expenses are largely based on anticipated revenue trends and a high percentage of our expenses are and will continue to be fixed in the short-term. You should consider the risks and difficulties frequently encountered by companies like ourselves in a new and rapidly evolving market. Our ability to sell our service and the level of success we achieve, depends, among other things, on the level of demand for Internet content delivery services, which is a new and rapidly evolving market. Our business strategy may be unsuccessful, and we may not successfully address the risks we face.

WE ARE ENTIRELY DEPENDENT ON OUR INTERNET CONTENT DELIVERY SERVICE AND OUR FUTURE REVENUE DEPENDS ON ITS COMMERCIAL SUCCESS.

Our future growth depends on the commercial success of our Internet content delivery service. Our FreeFlow service or other services under development may not achieve widespread market acceptance. We have recently begun to commercially introduce our service for the delivery of streaming audio and video, and our future revenue growth will depend, in part, on customer acceptance of this service. Failure of our current and planned services to operate as expected could delay or prevent their adoption. If our target customers do not adopt, purchase and successfully deploy our current and planned services, our revenue will not grow significantly and our business, results of operations and financial condition will be seriously harmed. In addition, to the extent we promote any portion of our technology as an industry standard by making it readily available to users for little or no charge, we may not receive revenue that might otherwise have been received by us.

THE INTERNET CONTENT DELIVERY MARKET IS NEW AND OUR BUSINESS WILL SUFFER IF IT DOES NOT DEVELOP AS WE EXPECT.

The market for Internet content delivery services is new. We cannot be certain that a viable market for our service will emerge or be sustainable. If this market does not develop, or develops more slowly than we expect, our business, results of operations and financial condition will be seriously harmed.

ANY FAILURE OF OUR NETWORK INFRASTRUCTURE COULD LEAD TO SIGNIFICANT COSTS AND DISRUPTIONS WHICH COULD REDUCE OUR REVENUE AND HARM OUR BUSINESS, FINANCIAL RESULTS AND REPUTATION.

Our business is dependent on providing our customers with fast, efficient and reliable Internet content delivery. To meet these customer requirements we must protect our network infrastructure against damage from:

- Human error;
- Physical or electronic security breaches;
- Fire, earthquake, flood and other natural disasters;
- Power loss;
- Sabotage and vandalism; and
- Similar events.

Despite precautions we have taken, the occurrence of a natural disaster or other unanticipated problems at one or more of our servers could result in service interruptions or significant damage to equipment. We provide a FreeFlow service guarantee that our networks will deliver Internet content 24 hours a day, seven days a week, 365 days a year. If we do not provide this service, the customer does not pay for our services on that day. Any widespread loss of services would reduce our revenue, and could harm our business, financial results and reputation.

BECAUSE OUR INTERNET CONTENT DELIVERY SERVICE IS COMPLEX AND IS DEPLOYED IN COMPLEX ENVIRONMENTS, IT MAY HAVE ERRORS OR DEFECTS THAT COULD SERIOUSLY HARM OUR BUSINESS.

Our Internet content delivery service is highly complex and is designed to be deployed in very large and complex networks. Because of the nature of our service, we can only fully test it when it is fully deployed in very large networks with high traffic. As of October 5, 1999, our network consisted of 1,475 servers. We and our customers have from time to time discovered errors and defects in our software. In the future, there may be additional errors and defects in our software that may adversely affect our service. If we are unable to efficiently fix errors or other problems that may be identified, we could experience:

- Loss of or delay in revenue and loss of market share;

- Loss of customers;

- Failure to attract new customers or achieve market acceptance;

- Diversion of development resources;

- Loss of credibility;

- Increased service costs; and

- Legal actions by our customers.

ANY FAILURE OF OUR TELECOMMUNICATIONS PROVIDERS TO PROVIDE REQUIRED TRANSMISSION CAPACITY TO US COULD RESULT IN INTERRUPTIONS IN OUR SERVICE.

Our operations are dependent upon transmission capacity provided by third-party telecommunications providers. Any failure of such telecommunications providers to provide the capacity we require may result in a reduction in, or termination of, service to our customers. This failure may be a result of the telecommunications providers or Internet service providers choosing services that are competitive with our service, failing to comply with or terminating their existing agreements with us or otherwise not entering into relationships with us at all or on terms commercially acceptable to us. If we do not have access to third-party transmission capacity, we could lose customers or fees charged to such customers, and our business and financial results could suffer.

THE MARKETS IN WHICH WE OPERATE ARE HIGHLY COMPETITIVE AND WE MAY BE UNABLE TO COMPETE SUCCESSFULLY AGAINST NEW ENTRANTS AND ESTABLISHED COMPANIES WITH GREATER RESOURCES.

We compete in markets that are new, intensely competitive, highly fragmented and rapidly changing. We have experienced and expect to continue to experience increased competition. Many of our current competitors, as well as a number of our potential competitors, have longer operating histories, greater name recognition and substantially greater financial, technical and marketing resources than we do. Some of our current or potential competitors have the financial resources to withstand substantial price competition. Moreover, many of our competitors have more extensive customer bases, broader customer relationships and broader industry alliances that they could use to their advantage in competitive situations, including relationships with many of our current and potential customers. Our competitors may be able to respond more quickly than we can to new or emerging technologies and changes in customer requirements. Some of our current or potential competitors may bundle their services with other software or hardware in a manner that may discourage Web site owners from purchasing any service we offer or Internet service providers from installing our servers.

As competition in the Internet content delivery market continues to intensify, new solutions will come to market. We are aware of other companies that are focusing or may in the future focus significant resources on developing and marketing products and services that will compete with Akamai. We also believe that we may face competition from other providers of competing Internet content delivery services, including networking hardware and software manufacturers, content distribution providers, traditional hardware manufacturers, telecommunications providers, software database companies, and large diversified software and technology companies.

Increased competition could result in:

- Price and revenue reductions and lower profit margins;

- Increased cost of service from telecommunications providers;

- Loss of customers; and

- Loss of market share.

Any one of these could materially and adversely affect our business, financial condition and results of operations.

A SIGNIFICANT DECLINE IN SALES TO APPLE COMPUTER COULD REDUCE OUR REVENUE AND CAUSE OUR BUSINESS AND FINANCIAL RESULTS TO SUFFER.

We entered into a strategic alliance with Apple Computer effective as of April 1, 1999. Sales of our service to Apple Computer represented approximately 45% of our revenue for the nine-month period ended September 30, 1999 and we expect that sales to Apple Computer will represent a significant portion of our revenue for the year ending December 31, 1999. Apple Computer has the right to terminate our agreement on short notice if we materially breach our agreement. A significant decline in sales to Apple Computer could reduce our revenue and cause our business and financial results to suffer.

IF ANY OF OUR STRATEGIC ALLIANCES TERMINATE, THEN OUR BUSINESS COULD BE ADVERSELY AFFECTED.

We entered into a strategic alliance with Apple Computer effective as of April 1, 1999, with Cisco Systems in August 1999 and with Microsoft Corporation in September 1999. Under each of these agreements, we are seeking to jointly develop technology, services and/or products with our strategic alliance partners and we may not be successful. The strategic alliance with Cisco may be terminated by Cisco or us on short notice for any reason. The strategic alliance with Apple may be terminated by Apple or us if the other party materially breaches the agreement and the strategic alliance with Microsoft may be terminated by Microsoft or us if the other party materially breaches the agreement. A termination of, or significant adverse change in, our relationship with Apple Computer, Cisco Systems or Microsoft could have a material adverse effect on our business.

OUR BUSINESS WILL SUFFER IF WE ARE NOT ABLE TO SCALE OUR NETWORK AS DEMAND INCREASES.

We have had only limited deployment of our Internet content delivery service to date, and we cannot be certain that our network can connect and manage a substantially larger number of customers at high transmission speeds. Our network may not be scalable to expected customer levels while maintaining superior performance. In addition, as customers' usage of bandwidth increases, we will need to make additional investments in our infrastructure to maintain adequate downstream data transmission speeds. We cannot assure you that we will be able to make these investments successfully or at an acceptable cost. Upgrading our infrastructure may cause delays or failures in our network. As a result, in the future our network may be unable to achieve or maintain a sufficiently high transmission capacity. Our failure to achieve or maintain high capacity data transmission could significantly reduce demand for our service, reducing our revenue and causing our business and financial results to suffer.

OUR BUSINESS WILL SUFFER IF WE DO NOT RESPOND RAPIDLY TO TECHNOLOGICAL CHANGES.

The market for Internet content delivery services is likely to be characterized by rapid technological change, frequent new product and service introductions and changes in customer requirements. We may be unable to respond quickly or effectively to these developments. If competitors introduce products, services or technologies that are better than ours or that gain greater market acceptance, or if new industry standards emerge, our service may become obsolete, which would materially and adversely affect our business, results of operations and financial condition.

In developing our service, we have made, and will continue to make, assumptions about the standards that our customers and competitors may adopt. If the standards adopted are different from those which we may now or in the future promote or support, market acceptance of our service may be significantly reduced or delayed and our business will be seriously harmed. In addition, the introduction of services or products incorporating new technologies and the emergence of new industry standards could render our existing service obsolete.

IF OUR LICENSE AGREEMENT WITH MIT TERMINATES, THEN OUR BUSINESS COULD BE ADVERSELY AFFECTED.

We have licensed from MIT technology covered by various patent applications and copyrights relating to Internet content delivery technology. Some of our technology is based in part on the technology covered by these patent applications and copyrights. MIT may terminate the license agreement if we cease our business due to insolvency or if we materially breach the terms of the license agreement. A termination of our license agreement with MIT could have a material adverse effect on our business.

OUR BUSINESS WILL BE ADVERSELY AFFECTED IF WE ARE UNABLE TO PROTECT OUR INTELLECTUAL PROPERTY RIGHTS FROM THIRD-PARTY CHALLENGES.

We rely on a combination of patent, copyright, trademark and trade secret laws and restrictions on disclosure to protect our intellectual property rights. These legal protections afford only limited protection; competitors may gain access to our intellectual property which may result in the loss of our customers.

Although we have licensed technology covered by patent applications filed with the United States Patent and Trademark Office with respect to Internet content delivery services, we have no patents or patent applications with respect to our Internet content delivery service. Accordingly, neither our technology nor technology licensed by us is covered by patents that would preclude or inhibit competitors from entering our market. Our future patents, if any, and patents licensed by us may be successfully challenged or may not provide us with any competitive advantages. Moreover, although we have licensed technology covered by international patent applications, none of our technology is patented abroad, nor do we currently have any international patent applications pending. We cannot be certain that any pending or future patent applications will be granted, that any future patent will not be challenged, invalidated or circumvented, or that rights granted under any patent that may be issued will provide competitive advantages to us. Monitoring unauthorized use of our service is difficult and we cannot be certain that the steps we have taken will prevent unauthorized use of our technology, particularly in foreign countries where the laws may not protect our proprietary rights as fully as in the United States.

OUR FAILURE TO INCREASE OUR REVENUE WOULD PREVENT US FROM ACHIEVING AND MAINTAINING PROFITABILITY.

We have never been profitable. We have incurred significant losses since inception and expect to continue to incur losses in the future. As of September 30, 1999, we had an accumulated deficit of $29.3 million. We cannot be certain that our revenue will grow or that we will achieve sufficient revenue to achieve profitability. Our failure to significantly increase our revenue would seriously harm our business and operating results. We have large fixed expenses, and we expect to continue to incur significant and increasing sales and marketing, product development, administrative and other expenses, including fees to obtain access to bandwidth for the transport of data over our network. As a result, we will need to generate significantly higher revenues to achieve and maintain profitability. If our revenue grows more slowly than we anticipate or if our operating

expenses increase more than we expect or cannot be reduced in the event of lower revenue, our business will be materially and adversely affected.

THE LONG AND VARIABLE SALES CYCLES FOR OUR SERVICE MAY CAUSE REVENUE AND OPERATING RESULTS TO VARY SIGNIFICANTLY FROM QUARTER TO QUARTER WHICH COULD ADVERSELY AFFECT OUR STOCK PRICE.

A customer's decision to purchase our Internet content delivery service involves a lengthy evaluation and testing process. As a result, our sales cycle is likely to be lengthy. Throughout the sales cycle, we spend considerable time and expense educating and providing information to prospective customers about the use and benefits of our service. Because of our limited operating history and the nature of our business, we cannot predict these sales and deployment cycles. The long sales cycles may cause our revenue and results of operations to vary significantly and unexpectedly from quarter to quarter. If our operating results fall below the expectations of securities analysts or investors in some future quarter or quarters, the market price of our common stock could be adversely affected.

THE RATES WE CHARGE FOR OUR SERVICE MAY DECLINE OVER TIME WHICH WOULD REDUCE OUR REVENUE AND COULD CAUSE OUR BUSINESS AND FINANCIAL RESULTS TO SUFFER.

We expect that our cost to obtain bandwidth capacity for the transport of data over our network will decline over time as a result of, among other things, the large amount of capital currently being invested to build infrastructure providing additional bandwidth. We expect the prices we charge for data transported over our network will also decline over time as a result of, among other things, the lower cost of obtaining bandwidth and existing and new competition in the markets we address. As a result, our historical revenue rates are not indicative of future revenue based on comparable traffic volumes. If we fail to accurately predict the decline in costs of bandwidth or, in any event, if we are unable to sell our service at acceptable prices relative to our bandwidth costs, or if we fail to offer additional services from which we can derive additional revenue, our revenue will decrease and our business and financial results will suffer.

OUR BUSINESS AND PROSPECTS DEPEND ON DEMAND FOR AND MARKET ACCEPTANCE OF THE INTERNET AND ITS INFRASTRUCTURE DEVELOPMENT.

The increased use of the Internet for retrieving, sharing and transferring information among businesses, consumers, suppliers and partners has only begun to develop in recent years, and our success will depend in large part on continued growth in the use of the Internet. Critical issues concerning the commercial use of the Internet, including security, reliability, cost, ease of access, quality of service, regulatory initiatives and necessary increases in bandwidth availability, remain unresolved and are likely to affect the development of the market for our service. The adoption of the Internet for information retrieval and exchange, commerce and communications generally will require the acceptance of a new medium of conducting business and exchanging information. Demand for and market acceptance of the Internet are subject to a high level of uncertainty and are dependent on a number of factors, including:

- The growth in consumer access to and acceptance of new interactive technologies;

- The development of technologies that facilitate interactive communication between organizations; and

- Increases in user bandwidth.

If the Internet as a commercial or business medium fails to develop or develops more slowly than expected, our business and prospects will suffer.

OUR BUSINESS WILL SUFFER IF WE DO NOT ANTICIPATE AND MEET SPECIFIC CUSTOMER REQUIREMENTS.

Our current and prospective customers may require features and capabilities that our current service offering does not have. To achieve market acceptance for our service, we must effectively and timely anticipate and adapt to customer requirements and offer services that meet customer demands. Our failure to offer services that satisfy customer requirements would seriously harm our business, results of operations and financial condition.

We intend to continue to invest in technology development. The development of new or enhanced services is a complex and uncertain process that requires the accurate anticipation of technological and market trends. We may experience design, manufacturing, marketing and other difficulties that could delay or prevent the development, introduction or marketing of new services as well as enhancements. The introduction of new or enhanced services also requires that we manage the transition from older services in order to minimize disruption in customer ordering patterns and ensure that we can deliver services to meet anticipated customer demand. Our inability to effectively manage this transition would materially adversely affect our business, results of operations and financial condition.

WE HAVE LIMITED SALES AND MARKETING EXPERIENCE; OUR BUSINESS WILL SUFFER IF WE DO NOT EXPAND OUR DIRECT AND INDIRECT SALES ORGANIZATIONS AND OUR CUSTOMER SERVICE AND SUPPORT OPERATIONS.

We currently have limited sales and marketing experience. Our limited experience may restrict our success in commercializing our service. Our service requires a sophisticated sales effort targeted at a limited number of key people within our prospective customers' organizations. This sales effort requires the efforts of trained sales personnel. We need to expand our marketing and sales organization in order to increase market awareness of our service to a greater number of organizations and generate increased revenue. We are in the process of developing our direct sales force and plan to hire additional qualified sales personnel. Competition for these individuals is intense, and we might not be able to hire the kind and number of sales personnel we need. In addition, we believe that our future success is dependent upon our ability to establish successful relationships with a variety of distribution partners. If we are unable to expand our direct and indirect sales operations, we may not be able to increase market awareness or sales of our service, which may prevent us from achieving and maintaining profitability.

Hiring personnel is very competitive in our industry because there is a limited number of people available with the necessary technical skills and understanding of our market. Once we hire them, they require extensive training in our Internet content delivery service. If we are unable to expand our customer service and support organization and train them as rapidly as necessary, we may not be able to increase sales of our service, which would seriously harm our business.

OUR BUSINESS WILL SUFFER IF WE FAIL TO MANAGE OUR GROWTH PROPERLY.

We have expanded our operations rapidly since our inception. We continue to increase the scope of our operations and have grown our headcount substantially. Our total number of employees grew from 35 on February 1, 1999 to 227 on September 30, 1999. In addition, we plan to continue to hire a significant number of employees this year. This growth has placed, and our anticipated growth in future operations will continue to place, a significant strain on our management systems and resources. Our ability to successfully offer our service and implement our business plan in a rapidly evolving market requires an effective planning and management process. We expect that we will need to continue to improve our financial and managerial controls, reporting systems and procedures, and will need to continue to expand, train and manage our work force worldwide. Competition for highly skilled personnel is intense, especially in the New England area. We may fail to attract, assimilate or retain qualified personnel to fulfill our current or future needs. Our planned rapid growth places a significant demand on management and financial and operational resources. In order to grow and achieve future success, we must:

- Retain existing personnel;

- Hire, train, manage and retain additional qualified personnel; and

- Effectively manage multiple relationships with our customers, suppliers and other third parties.

Failure to do so would have a materially adverse effect on our business, results of operations and financial condition.

We have recently hired and plan to hire in the near future a number of key employees and officers. To integrate into our company, these individuals must spend a significant amount of time learning our business model and management system, in addition to performing their regular duties. Accordingly, the integration of

new personnel has resulted and will continue to result in some disruption to our ongoing operations. If we fail to complete this integration in an efficient manner, our business and financial results will suffer.

WE DEPEND ON OUR KEY PERSONNEL TO MANAGE OUR BUSINESS EFFECTIVELY IN A RAPIDLY CHANGING MARKET AND IF WE ARE UNABLE TO RETAIN OUR KEY EMPLOYEES, OUR ABILITY TO COMPETE COULD BE HARMED.

Our future success depends upon the continued services of our executive officers and other key technology, sales, marketing and support personnel, who have critical industry experience and relationships that we rely on in implementing our business plan. None of our officers or key employees is bound by an employment agreement for any specific term. We have "key person" life insurance policies covering only the lives of F. Thomson Leighton and Daniel M. Lewin. The loss of the services of any of our key employees could delay the development and introduction of and negatively impact our ability to sell our service. We face intense competition for qualified personnel, including research and development, service and support and sales and marketing personnel.

WE FACE RISKS ASSOCIATED WITH INTERNATIONAL OPERATIONS THAT COULD HARM OUR BUSINESS.

To be successful, we believe we must expand our international operations. Therefore, we expect to commit significant resources to expand our international sales and marketing activities. However, we may not be able to maintain or increase market demand for our service which may harm our business. We are increasingly subject to a number of risks associated with international business activities which may increase our costs, lengthen our sales cycle and require significant management attention. These risks include:

- Increased expenses associated with marketing services in foreign countries;

- General economic conditions in international markets;

- Currency exchange rate fluctuations;

- Unexpected changes in regulatory requirements resulting in unanticipated costs and delays;

- Tariffs, export controls and other trade barriers;

- Longer accounts receivable payment cycles and difficulties in collecting accounts receivable;

- Potentially adverse tax consequences, including restrictions on the repatriation of earnings; and

- The risks related to the recent global economic turbulence and adverse economic circumstances in Asia.

WE FACE A NUMBER OF UNKNOWN RISKS ASSOCIATED WITH YEAR 2000 PROBLEMS.

The year 2000 computer issue creates a variety of risks for us. The year 2000 computer problem refers to the potential for system and processing failures of date-related data as a result of computer-controlled systems using two digits rather than four to define the applicable year. For example, computer programs that have time-sensitive software may recognize a date represented as "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including among other things, a temporary inability to process transactions, send invoices or engage in similar normal business activities. The risks involve:

- Potential warranty or other claims by our customers;

- Errors in systems we use to run our business;

- Errors in systems used by our suppliers;

- Errors in systems used by our customers; and

- Potential reduced spending by other companies on Internet content delivery services as a result of significant spending on year 2000 remediation.

We have designed our service for use in the year 2000 and beyond and believe it will be year 2000 ready. However, our service is used in conjunction with larger networks involving sophisticated hardware and software products supplied by other vendors. Each of our customers' networks involves different combinations of third-party products. We cannot evaluate whether all of their products are year 2000 ready. We may face claims based on year 2000 problems in other companies' products or based on issues arising from the integration of multiple products within the overall network. Although no claims of this kind have been made, we may in the future be required to defend our service in legal proceedings which could be expensive regardless of the merits of these claims.

If our suppliers, vendors, major distributors, partners, customers and service providers fail to correct their year 2000 problems, these failures could result in an interruption in, or a failure of, our normal business activities or operations. If a year 2000 problem occurs, it may be difficult to determine which party's products have caused the problem. These failures could interrupt our operations and damage our relationships with our customers. Due to the general uncertainty inherent in the year 2000 problem resulting from the readiness of third-party suppliers and vendors, we are unable to determine at this time whether year 2000 failures could harm our business and our financial results.

Our customers' purchasing plans could be affected by year 2000 issues if they need to expend significant resources to fix their existing systems to become year 2000 ready. This situation may reduce funds available to purchase our service. In addition, some customers may wait to purchase our service until after the year 2000, which may reduce our revenue.

RISKS RELATED TO LEGAL UNCERTAINTY

WE COULD INCUR SUBSTANTIAL COSTS DEFENDING OUR INTELLECTUAL PROPERTY FROM INFRINGEMENT OR A CLAIM OF INFRINGEMENT.

Other companies, including our competitors, may obtain patents or other proprietary rights that would prevent, limit or interfere with our ability to make, use or sell our service. As a result, we may be found to infringe on the proprietary rights of others. In the event of a successful claim of infringement against us and our failure or inability to license the infringed technology, our business and operating results would be significantly harmed. Companies in the Internet market are increasingly bringing suits alleging infringement of their proprietary rights, particularly patent rights. Any litigation or claims, whether or not valid, could result in substantial costs and diversion of resources. Intellectual property litigation or claims could force us to do one or more of the following:

- Cease selling, incorporating or using products or services that incorporate the challenged intellectual property;

- Obtain a license from the holder of the infringed intellectual property right, which license may not be available on reasonable terms; and

- Redesign products or services.

If we are forced to take any of the foregoing actions, our business may be seriously harmed. Although we carry general liability insurance, our insurance may not cover potential claims of this type or may not be adequate to indemnify us for all liability that may be imposed.

INTERNET-RELATED LAWS COULD ADVERSELY AFFECT OUR BUSINESS.

Laws and regulations which apply to communications and commerce over the Internet are becoming more prevalent. The most recent session of the United States Congress resulted in Internet laws regarding children's privacy, copyrights, taxation and the transmission of sexually explicit material. The European Union recently enacted its own privacy regulations, and is currently considering copyright legislation that may extend the right of reproduction held by copyright holders to include the right to make temporary copies for any reason. The law of the Internet, however, remains largely unsettled, even in areas where there has been some legislative action. It may take years to determine whether and how existing laws such as those governing

intellectual property, privacy, libel and taxation apply to the Internet. In addition, the growth and development of the market for online commerce may prompt calls for more stringent consumer protection laws, both in the United States and abroad, that may impose additional burdens on companies conducting business online. The adoption or modification of laws or regulations relating to the Internet, or interpretations of existing law, could adversely affect our business.

WE MAY BE SUBJECT TO REGULATION, TAXATION, ENFORCEMENT OR OTHER LIABILITIES IN UNEXPECTED JURISDICTIONS.

We provide our Internet content delivery service to customers located throughout the United States and in several foreign countries. As a result, we may be required to qualify to do business, or be subject to tax or other laws and regulations, in these jurisdictions even if we do not have a physical presence or employees or property in these jurisdictions. The application of these multiple sets of laws and regulations is uncertain, but we could find we are subject to regulation, taxation, enforcement or other liability in unexpected ways, which could materially adversely affect our business, financial condition and results of operations.

RISKS RELATED TO THE SECURITIES MARKETS AND THIS OFFERING

OUR STOCK PRICE MAY BE VOLATILE WHICH COULD RESULT IN LITIGATION AGAINST AKAMAI AND SUBSTANTIAL LOSSES FOR INVESTORS PURCHASING SHARES IN THIS OFFERING.

Prior to this offering, you could not buy or sell our common stock publicly. An active public market for our common stock may not develop or be sustained after this offering. The market for technology stocks has been extremely volatile. The following factors could cause the market price of our common stock in the public market to fluctuate significantly from the price paid by investors in this offering:

- The addition or departure of key Akamai personnel;

- Variations in our quarterly operating results;

- Announcements by us or our competitors of significant contracts, new products or services offerings or enhancements, acquisitions, distribution partnerships, joint ventures or capital commitments;

- Changes in financial estimates by securities analysts;

- Our sales of common stock or other securities in the future;

- Changes in market valuations of networking, Internet and telecommunications companies; and

- Fluctuations in stock market prices and volumes.

Volatility in the market price of our common stock may prevent investors from being able to sell their common stock at or above our initial public offering price.

In the past, class action litigation has often been brought against companies following periods of volatility in the market price of those companies' common stock. We may become involved in this type of litigation in the future. Litigation is often expensive and diverts management's attention and resources which could materially adversely affect our business and results of operations.

MANAGEMENT MAY APPLY THE PROCEEDS OF THIS OFFERING TO USES THAT DO NOT INCREASE OUR PROFITS OR MARKET VALUE.

Our management will have considerable discretion in the application of the net proceeds of this offering, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. The net proceeds may be used for corporate purposes that do not increase our profitability or our market value. Pending application of the proceeds, they may be placed in investments that do not produce income or that lose value.

THERE IS A SUBSTANTIAL LIKELIHOOD THAT SOME SHARES IN THIS OFFERING HAVE BEEN OFFERED OR SOLD IN VIOLATION OF THE SECURITIES ACT OF 1933 AND THEREFORE THE PURCHASER OF THOSE SHARES MAY HAVE THE RIGHT TO RECOVERY OF THE AMOUNT PAID FOR THOSE SHARES.

In April 1999, prior to the filing of the registration statement covering the shares of our common stock being sold in this offering, we entered into an agreement with Baker Communications Fund, L.P. granting Baker an option to purchase up to five percent of the shares of our common stock sold by us in our initial public offering. There is a substantial likelihood that this agreement constitutes an offer to purchase shares of common stock in a public offering prior to the filing of a registration statement in violation of the requirements of the Securities Act of 1933. We have requested that the underwriters reserve for sale to Baker, at the initial public offering price, up to an aggregate of 400,000 shares of our common stock.

If a court determines that a violation of the Securities Act of 1933 occurred, Baker would have the right, for a period of one year from the date of its purchase of common stock in this offering, to obtain recovery of the consideration paid in connection with its purchase of common stock offered in violation of the Securities Act of 1933 or, if Baker had already sold the stock, sue us for damages resulting from its purchase of common stock. These damages could total up to approximately $8.8 million plus interest, based on an initial public offering price of $22.00 per share, if Baker seeks recovery or damages after an entire loss of its investment. If this occurs, our business, results of operations and financial condition will be harmed.

INSIDERS WILL CONTINUE TO HAVE SUBSTANTIAL CONTROL OVER AKAMAI AFTER THIS OFFERING AND COULD LIMIT YOUR ABILITY TO INFLUENCE THE OUTCOME OF KEY TRANSACTIONS, INCLUDING CHANGES OF CONTROL.

We anticipate that the executive officers, directors and entities affiliated with them will, in the aggregate, beneficially own approximately 64.2% of our outstanding common stock following the completion of this offering. These stockholders, if acting together, would be able to influence significantly all matters requiring approval by our stockholders, including the election of directors and the approval of mergers or other business combination transactions.

PROVISIONS OF OUR CHARTER DOCUMENTS MAY HAVE ANTI-TAKEOVER EFFECTS THAT COULD PREVENT A CHANGE IN CONTROL EVEN IF THE CHANGE IN CONTROL WOULD BE BENEFICIAL TO OUR STOCKHOLDERS.

Provisions of our amended and restated certificate of incorporation, by-laws, and Delaware law could make it more difficult for a third party to acquire us, even if doing so would be beneficial to our stockholders.

THERE MAY BE SALES OF A SUBSTANTIAL AMOUNT OF OUR COMMON STOCK AFTER THIS OFFERING THAT COULD CAUSE OUR STOCK PRICE TO FALL.

Our current stockholders hold a substantial number of shares, which they will be able to sell in the public market in the near future. Sales of a substantial number of shares of our common stock within a short period of time after this offering could cause our stock price to fall. In addition, the sale of these shares could impair our ability to raise capital through the sale of additional stock.

THE UNPREDICTABILITY OF OUR QUARTERLY RESULTS MAY ADVERSELY AFFECT THE TRADING PRICE OF OUR COMMON STOCK.

Our revenue and operating results will vary significantly from quarter to quarter due to a number of factors, many of which are outside of our control and any of which may cause our stock price to fluctuate. The primary factors that may affect us include the following:

- Demand for Internet content delivery services;
- The timing and size of sales of our services;
- The timing of recognizing revenue and deferred revenue;
- New product and service introductions and enhancements by our competitors and ourselves;
- Changes in our pricing policies or the pricing policies of our competitors;
- Our ability to develop, introduce and ship new products, services and enhancements that meet customer requirements in a timely manner;
- The length of the sales cycle for our services;
- Increases in the prices of, and availability of, the products, services, components or raw materials we purchase, including bandwidth;
- Our ability to attain and maintain quality levels for our services;

- Expenses related to testing of our services;

- Costs related to acquisitions of technology or businesses; and

- General economic conditions as well as those specific to the Internet and related industries.

We plan to increase significantly our operating expenses to fund greater levels of engineering and development, expand our sales and marketing operations, broaden our customer support capabilities and continue to develop new distribution channels. We also plan to expand our general and administrative functions to address the increased reporting and other administrative demands, which will result from this offering and the increasing size of our business. Our operating expenses are largely based on anticipated revenue trends and a high percentage of our expenses are, and will continue to be, fixed in the short term. As a result, a delay in generating or recognizing revenue for the reasons set forth above, or for any other reason, could cause significant variations in our operating results from quarter to quarter and could result in substantial operating losses.

Due to the above factors, we believe that quarter-to-quarter comparisons of our operating results are not a good indication of our future performance. It is likely that in some future quarters, our operating results may be below the expectations of public market analysts and investors. In this event, the price of our common stock will probably fall.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by forward-looking words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," "will" and "would" or similar words. You should read statements that contain these words carefully because they discuss our future expectations, contain projections of our future results of operations or of our financial position or state other "forward-looking" information. We believe that it is important to communicate our future expectations to our investors. However, there may be events in the future that we are not able to accurately predict or control. The factors listed above in the section captioned "Risk Factors," as well as any cautionary language in this prospectus, provide examples of risks, uncertainties and events that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. Before you invest in our common stock, you should be aware that the occurrence of the events described in these risk factors and elsewhere in this prospectus could have a material adverse effect on our business, results of operations and financial position.

USE OF PROCEEDS

We estimate that the net proceeds from our sale of the 8,000,000 shares of common stock will be approximately $162.5 million, assuming an initial public offering price of $22.00 per share and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. If the over-allotment option is exercised in full, we estimate that the net proceeds will be approximately $187.1 million.

The principal purposes of this offering are to establish a public market for our common stock, to increase our visibility in the marketplace, to facilitate future access to public capital markets, to provide liquidity to existing stockholders and to obtain additional working capital.

We expect to use the net proceeds for anticipated working capital and general corporate purposes. Although we may use a portion of the net proceeds to acquire businesses, products or technologies that are complementary to our business, we have no specific acquisitions planned. Pending such uses, we plan to invest the net proceeds in investment grade, interest-bearing securities.

DIVIDEND POLICY

We have never paid or declared any cash dividends on our common stock or other securities and do not anticipate paying cash dividends in the foreseeable future. We currently intend to retain all future earnings, if any, for use in the operation of our business.

CAPITALIZATION

The following table sets forth our capitalization as of September 30, 1999. The pro forma information gives effect to the conversion of all of our outstanding convertible preferred stock outstanding as of September 30, 1999. The pro forma as adjusted information reflects the issuance and sale of the 8,000,000 shares of common stock offered by us in this offering at an assumed initial public offering price of $22.00 per share. Total stockholders' equity could change as a result of potential redeemable common stock as described in "Risk Factors--There is a substantial likelihood that some shares in this offering have been offered or sold in violation of the Securities Act of 1933 and therefore the purchaser of those shares may have the right to recovery of the amount paid for those shares." The outstanding share information excludes:

- 13,311,750 shares of common stock issuable upon exercise of options and warrants outstanding as of September 30, 1999;
- 3,968,250 shares of common stock reserved for future issuance under our 1998 Stock Incentive Plan as of September 30, 1999; and
- 145,195 shares of Series C convertible preferred stock issuable upon exercise of an outstanding option as of September 30, 1999, which are convertible into 908,339 shares of common stock.

This table should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and accompanying notes and other financial data included elsewhere in this prospectus.

	AS OF SEPTEMBER 30, 1999		
	ACTUAL	PRO FORMA	PRO FORMA AS ADJUSTED
	(IN THOUSANDS, EXCEPT SHARE DATA)		
Long-term liabilities	$ 12,255	$ 12,255	$ 12,255
Convertible preferred stock, $0.01 par value; 10,000,000 shares authorized:			
Series A convertible preferred stock, $0.01 par value; 1,100,000 shares authorized, issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	8,297	--	--
Series B convertible preferred stock, $0.01 par value; 1,327,500 shares authorized, issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	20,610	--	--
Series C convertible preferred stock, $0.01 par value; 145,195 shares authorized, none issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	--	--	--
Series D convertible preferred stock, $0.01 par value; 685,194 shares authorized, issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	12,748	--	--
Series E convertible preferred stock, $0.01 par value; 1,867,480 shares authorized, issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	49,558	--	--
Series F convertible preferred stock, $0.01 par value; 985,545 shares authorized, issued and outstanding actual; none authorized, issued and outstanding pro forma and pro forma as adjusted	15,020	--	--
Total convertible preferred stock	106,233	--	--
Stockholders' equity (deficit):			
Common stock, $0.01 par value; 300,000,000 shares authorized, 44,832,310 shares issued and outstanding, actual; 82,351,851 shares issued and outstanding, on a pro forma basis; 90,351,851 shares issued and outstanding, on a pro forma as adjusted basis	448	823	903
Additional paid-in capital	48,106	153,964	316,414
Note receivable from officers for stock	(5,723)	(5,723)	(5,723)
Deferred compensation	(31,759)	(31,759)	(31,759)
Accumulated deficit	(29,347)	(29,347)	(29,347)
Total stockholders' equity (deficit)	(18,275)	87,958	250,488
Total capitalization	$100,213	$100,213	$262,743

DILUTION

Akamai's pro forma net tangible book value as of September 30, 1999, giving effect to the conversion of all shares of convertible preferred stock outstanding as of September 30, 1999 into common stock on the closing of this offering, was approximately $87.5 million, or $1.06 per share of common stock. Pro forma net tangible book value per share represents our tangible net worth (tangible assets less total liabilities) divided by the 82,351,851 shares of common stock outstanding after giving effect to the conversion of all outstanding shares of convertible preferred stock into common stock. After giving effect to the issuance and sale of the shares of common stock offered by Akamai in this offering at an assumed initial public offering price of $22.00 per share, Akamai's pro forma net tangible book value at September 30, 1999 would have been $250.0 million, or $2.77 per share. The initial public offering price per share will significantly exceed the net tangible book value per share. Accordingly, new investors who purchase common stock in this offering will suffer an immediate dilution of their investment of $19.23 per share. The following table illustrates this per share dilution:

Assumed initial public offering price per share.....		$22.00
Pro forma net tangible book value per share before this offering.....	$1.06	
Increase in pro forma net tangible book value per share attributable to new investors.....	1.71	
Pro forma net tangible book value per share after this offering.....		2.77
Dilution per share to new investors.....		$19.23

The following table summarizes on a pro forma basis as of September 30, 1999, giving effect to the conversion of all shares of convertible preferred stock outstanding as of September 30, 1999 into common stock, the difference between the number of shares of common stock purchased from Akamai, the total consideration paid to Akamai, and the average price per share paid by existing stockholders and by new investors. The calculation below is based on an assumed initial public offering price of $22.00 per share, before deduction of estimated underwriting discounts and commissions and estimated offering expenses payable by us:

	SHARES PURCHASED		TOTAL CONSIDERATION		AVERAGE PRICE PER SHARE
	NUMBER	PERCENT	AMOUNT	PERCENT	
Existing stockholders.....	82,351,851	91.1%	$111,443,048	38.8%	$ 1.35
New investors.....	8,000,000	8.9	176,000,000	61.2	22.00
Total.....	90,351,851	100.0%	$287,443,048	100.0%	

The tables above assume no exercise of stock options and warrants outstanding at September 30, 1999. As of September 30, 1999, there were options and warrants outstanding to purchase 14,220,089 shares of common stock, including 908,339 shares of common stock issuable upon conversion of shares of Series C convertible preferred stock, at a weighted average exercise price of $3.53 per share and 3,968,250 shares reserved for future grant or award under Akamai's stock plans. To the extent any of these options and warrants are exercised, there will be further dilution to new investors. To the extent all of such outstanding options and warrants had been exercised as of September 30, 1999, net tangible book value per share after this offering would be $2.87 and total dilution per share to new investors would be $19.13. If the underwriters' over-allotment option is exercised in full, the number of shares held by new investors will increase to 9,200,000 shares, or 10.0% of the total number of shares of common stock outstanding after this offering.

SELECTED FINANCIAL DATA

The following selected financial data should be read in conjunction with Akamai's financial statements and related notes and with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other financial data included elsewhere in this prospectus. The statement of operations data for the period from inception (August 20, 1998) to December 31, 1998 are derived from audited financial statements included elsewhere in this prospectus. The statement of operations data for the nine months ended September 30, 1999 and the balance sheet data as of September 30, 1999 are derived from unaudited financial statements included elsewhere in this prospectus. Operating results for the nine months ended September 30, 1999 are not necessarily indicative of the results that may be expected for any other period or the entire year ending December 31, 1999.

	PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998	NINE MONTHS ENDED SEPTEMBER 30, 1999
	(IN THOUSANDS, EXCEPT PER SHARE DATA)	
STATEMENT OF OPERATIONS DATA:		
Revenue	$ --	$ 1,287
Operating expenses:		
Cost of service	31	4,533
Engineering and development	228	5,374
Sales, general and administrative	435	12,075
Equity related compensation	206	7,619
Total operating expenses	900	29,601
Operating loss	(900)	(28,314)
Interest income (expense), net	10	(10)
Net loss	(890)	(28,324)
Dividends and accretion to preferred stock redemption value	--	(1,645)
Net loss attributable to common stockholders	$ (890)	$(29,969)
Basic and diluted net loss per share	$(0.06)	$ (1.47)
Weighted average common shares outstanding	15,015	20,445
Pro forma basic and diluted net loss per share (unaudited)	$(0.05)	$ (0.59)
Pro forma weighted average common shares outstanding (unaudited)	19,262	48,369

	AS OF SEPTEMBER 30, 1999	
	ACTUAL	PRO FORMA AS ADJUSTED
	(IN THOUSANDS)	
BALANCE SHEET DATA:		
Cash and cash equivalents	$ 91,759	$254,289
Working capital	83,846	246,376
Total assets	109,947	272,477
Long-term liabilities	12,255	12,255
Convertible preferred stock	106,233	--
Total stockholders' equity (deficit)	$(18,275)	$250,488

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read together with our financial statements and accompanying notes appearing elsewhere in this prospectus. This prospectus contains forward-looking statements that involve risks and uncertainties. Actual results may differ from those indicated in forward-looking statements.

OVERVIEW

We provide a global delivery service for Internet content that improves Web site speed and reliability and protects against Web site crashes due to demand overloads. Our FreeFlow service, which we market to large businesses and other businesses with an Internet focus, delivers our customers' Web content through a worldwide server network by locating the content geographically closer to their users.

Akamai commenced operations in August 1998 and had no significant activity for the quarter ended September 30, 1998. As a result, the financial statements for the quarter ended September 30, 1998 have been omitted.

Since our inception, we have incurred significant losses, and as of September 30, 1999, we had an accumulated deficit of $29.3 million. We have not achieved profitability on a quarterly or an annual basis, and anticipate that we will continue to incur net losses. We expect to incur significant engineering and development and sales, general and administrative expenses and, as a result, we will need to generate significant revenue to achieve and maintain profitability.

We derive our revenue from the sale of our FreeFlow service under contracts with terms typically ranging from three to 12 months. We recognize revenue based on fees for the amount of Internet content delivered through our service. These contracts also provide for minimum monthly fees. In the future, we may also derive revenue from one-time implementation fees which would be recognized ratably over the period of the related contracts.

To date, substantially all of our revenue has been derived from customers based in the United States. We expect that revenue from customers based outside the United States will increase in future periods. To date, all of our revenue has been derived from direct sales and we expect that revenue through indirect distribution channels will increase in future periods. We entered into a strategic alliance with Apple Computer effective as of April 1, 1999. For the nine-month period ended September 30, 1999, Apple Computer accounted for 45% of our revenue, Yahoo! accounted for 18% of our revenue, and Artisan Entertainment accounted for 11% of our revenue.

Cost of services consists of depreciation of network equipment used in providing our FreeFlow service, fees paid to network providers for bandwidth and monthly fees paid to third-party network data centers for housing our servers. We enter into contracts for bandwidth with third-party network providers with terms typically ranging from six months to three years. These contracts commit us to minimum monthly fees plus additional fees for bandwidth usage above our contracted level. Under our Akamai accelerated networks program, we provide use of our servers to smaller Internet service providers which, in turn, provide us with rack space for our servers and access to their bandwidth. We do not recognize as revenue any value to the Internet service providers associated with the use of our servers and do not expense the value of the rack space and bandwidth we receive. We believe that to date the values provided under this program have been insignificant.

Engineering and development expenses consist primarily of salaries and related personnel costs and costs related to the design, development, testing, deployment and enhancement of our service and our network. We have to date expensed our engineering and development costs as they were incurred. We believe that research and development is critical to our strategic product development objectives and intend to enhance our technology to meet the changing requirements of the market demand. As a result, we expect our engineering and development expenses to increase in the future.

Sales, general and administrative expenses consist primarily of salaries and related costs of sales and marketing, operations and finance personnel and recruiting expenses, professional fees and legal and accounting services. We expect that sales, general and administrative expenses will increase in the future as we hire additional personnel, expand our operations domestically, initiate additional marketing programs, establish sales offices in new locations and incur additional costs related to the growth of our business and our operations as a public company.

RESULTS OF OPERATIONS

PERIOD FROM INCEPTION (AUGUST 20, 1998) THROUGH DECEMBER 31, 1998 AND THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999

Revenue. We recorded no revenue for the period from inception (August 20, 1998) to December 31, 1998. Revenue was $1,287,145 for the nine months ended September 30, 1999. The increase in revenue was due to sales of our FreeFlow service, which was commercially introduced in April 1999.

Cost of Service. Cost of service expenses were $30,600 for the period from inception (August 20, 1998) to December 31, 1998 and represented 3.4% of total operating expenses in fiscal 1998. Cost of service expenses were $4.5 million for the nine months ended September 30, 1999 and represented 15.3% of total operating expenses for the nine months ended September 30, 1999. The increase in cost of service expenses was due to the commencement of testing of our FreeFlow service in early 1999 and commercial introduction of our FreeFlow service in April 1999.

Engineering and Development. Engineering and development expenses were $228,600 for the period from inception (August 20, 1998) to December 31, 1998 and represented 25.4% of total operating expenses in fiscal 1998. Engineering and development expenses for the nine months ended September 30, 1999 were $5.4 million and represented 18.2% of total operating expenses for the nine months ended September 30, 1999. Approximately $4.3 million of the increase was attributable to personnel and payroll related expenses.

Sales, General and Administrative. Sales, general and administrative expenses were $435,300 for the period from inception (August 20, 1998) to December 31, 1998 and represented 48.4% of total operating expenses in fiscal 1998. Sales, general and administrative expenses for the nine months ended September 30, 1999 were $12.1 million and represented 40.8% of total operating expenses for the period. Approximately $5.1 million of the increase was due to sales, general and administrative personnel and payroll related expenses. Approximately $3.1 million of the increase was attributable to advertising and marketing campaigns.

Equity Related Compensation. Equity related compensation expenses consist of the amortization of deferred stock compensation resulting from the grant of stock options or shares of restricted stock at exercise or sale prices subsequently deemed to be less than the fair value of the common stock on the grant date. At September 30, 1999, deferred stock compensation, which is a component of stockholders' equity, was $31.8 million. This amount is being amortized ratably over the vesting periods of the applicable stock options and restricted shares, typically four years, with 25% vesting on the first anniversary of the grant date and the balance vesting 6.25% quarterly thereafter. We expect to incur equity related compensation expense of at least $9.8 million in 1999, $8.7 million in 2000, $8.7 million in 2001, $8.7 million in 2002 and $3.5 million in 2003.

Interest Income (Expense), Net. Interest income (expense), net was $9,600 and $(10,624) for the period from inception (August 20, 1998) through December 31, 1998 and the nine months ended September 30, 1999, respectively. Interest income (expense), net consists of interest earned on our cash equivalent balances and short-term investments, net of interest expense, and decreased during the nine months ended September 30, 1999 due to the issuance of the senior subordinated notes and borrowings for the purchase of equipment.

LIQUIDITY AND CAPITAL RESOURCES

Since inception, we have financed our operations primarily through private sales of our capital stock and issuance of senior subordinated notes totaling approximately $120.0 million in net proceeds through September 30, 1999. We have also financed our operations through borrowings on long-term debt agreements

for the purchase of capital equipment in the amount of $1.5 million. At September 30, 1999, cash, cash equivalents and short-term investments totaled $92.0 million.

Cash provided by (used in) operating activities was $1,600 for the period from inception (August 20, 1998) to December 31, 1998 and $(14.9) million for the nine months ended September 30, 1999. Net cash flows from operating activities in each period reflect increasing net losses and to a lesser extent receivables and prepaid expenses offset in part by increased accounts payable and accrued expenses.

Cash used in investing activities was $1.7 million for the period from inception (August 20, 1998) to December 31, 1998 and $12.8 million for the nine months ended September 30, 1999. Net cash used for investing activities in each period reflect purchases of property and equipment, primarily computers and servers for deployment and expansion of our network.

Cash provided by financing activities was $8.3 million for the period from inception (August 20, 1998) through December 31, 1998 and $112.8 million for the nine months ended September 30, 1999. Cash provided by financing activities for these periods was derived primarily from private sales of convertible preferred stock and the issuance of 15% senior subordinated notes. We have an equipment line of credit aggregating $1.5 million, collateralized by the property and equipment which bears interest at the current 36 month treasury yield plus 275 basis points, with a minimum interest rate of 7.0%. At September 30, 1999, approximately $1.2 million was outstanding under this line of credit.

We believe that the net proceeds from this offering, together with our current cash, cash equivalents and marketable securities, will be sufficient to meet our anticipated cash needs for working capital and capital expenditures for at least the next 12 months. If cash generated from operations is insufficient to satisfy our liquidity requirements, we may seek to sell additional equity or debt securities. If additional funds are raised through the issuance of debt securities, these securities could have rights, preferences and privileges senior to those accruing to holders of common stock, and the term of this debt could impose restrictions on our operations. The sale of additional equity or convertible debt securities could result in additional dilution to our stockholders, and we cannot be certain that additional financing will be available in amounts or on terms acceptable to us, if at all. If we are unable to obtain this additional financing, we may be required to reduce the scope of our planned technology, services or product development and sales and marketing efforts, which could harm our business, financial condition and operating results.

YEAR 2000 READINESS

Impact of Year 2000 Computer Problem. The year 2000 computer problem refers to the potential for system and processing failures of date-related data as a result of computer-controlled systems using two digits rather than four to define the applicable year. For example, computer programs that have time-sensitive software may recognize a date represented as "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculation causing disruptions of operations, including among other things, a temporary inability to process transactions, send invoices or engage in similar normal business activities.

State of Readiness of our Service. We have designed our network and our service for use in the year 2000 and beyond and believe our network and service are year 2000 ready. We are in the process of testing our network and our service for year 2000 compliance and plan to complete this testing before November 1999. To date, our tests of our service and our networks have not revealed any significant year 2000 problems. Our network is generally integrated into larger networks involving sophisticated hardware and software products supplied by other vendors. Each of our customers' networks involves different combinations of third party products. We cannot fully evaluate whether all of their products are year 2000 ready. We may face claims based on year 2000 problems in other companies' products or based on issues arising from the integration of multiple products within the overall network. Although no such claims have been made against us, we may in the future be required to defend our service in legal proceedings which could be expensive regardless of the merits of such claims.

State of Readiness of our Internal Systems. Our business may be affected by year 2000 issues related to noncompliant internal systems developed by us or by third-party vendors. Our material third-party vendors

have stated that they are, or expect to be, year 2000 ready in a timely manner. We are not currently aware of any material year 2000 problem relating to any of our material internal systems. We are in the process of testing all such systems for year 2000 readiness and plan to complete this testing before November 1999. We are not aware of any significant systems that contain embedded chips that are not year 2000 compliant. Our internal operations and business are also dependent upon the computer-controlled systems of third parties such as our suppliers, customers and other service providers. We believe that, absent a systemic failure outside our control, such as a prolonged loss of electrical or telecommunications service, year 2000 problems at third parties such as manufacturers, suppliers, customers and service providers will not have a material impact on our operations. If our manufacturers, suppliers, vendors, partners, customers and service providers fail to correct their year 2000 problems, these failures could result in an interruption in, or a failure of, our normal business activities and services. If a year 2000 problem occurs, it may be difficult to determine which party's products have caused the problem. These failures could interrupt our operations and damage our relationships with our customers. Due to the general uncertainly inherent in the year 2000 problem resulting from the readiness of third-party manufacturers, suppliers and vendors, we are unable to determine at this time whether year 2000 failures could harm our business and our financial results. Our customers' purchasing plans could be affected by year 2000 issues if they need to expend significant resources of fix their existing systems to become year 2000 ready. This situation may reduce funds available to purchase our service.

Risks. The failure of our internal systems to be year 2000 ready could temporarily prevent us from providing service to our customers, issuing invoices and developing products and services and could require us to devote significant resources to correct such problems. Due to the general uncertainty inherent in the year 2000 computer problem, which results from the uncertainty of the year 2000 readiness of third-party suppliers and vendors, we are unable to determine at this time whether the consequences of year 2000 failures will have a material impact on our business, results of operations or financial condition.

Contingency Plan. We have not yet fully developed a contingency plan to address all situations that may result if we experience significant year 2000 problems. We expect to complete this contingency plan later this year. As part of our contingency plan, we intend to maintain a fully operational back-up site and conduct network monitoring 24 hours per day during the transition period from 1999 to 2000. Our back-up site will be located at one of our server sites and be equipped with power generation and communication alternatives.

To date, we have incurred expenses of approximately $250,000 in connection with our efforts to become year 2000 ready. We believe that our total expenses for year 2000 readiness will be approximately $350,000.

MARKET RISK

Akamai does not use derivative financial instruments. We generally place our marketable security investments in high credit quality instruments, primarily U.S. Government obligations and corporate obligations with contractual maturities of less than one year. We do not expect any material loss from our marketable security investments and therefore believe that our potential interest rate exposure is not material.

RECENT ACCOUNTING PRONOUNCEMENT

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivatives and Hedging Activities," which establishes accounting and reporting standards for derivative instruments, including derivative instruments embedded in other contracts, and for hedging activities. We will adopt SFAS No. 133 as required by SFAS No. 137, "Deferral of the Effective Date of the FASB Statement No. 133," in fiscal year 2001. We do not expect the adoption of SFAS No. 133 to have an impact on our financial condition or results of operations.

BUSINESS

OVERVIEW

We provide a global delivery service for Internet content that improves Web site speed and reliability and protects against Web site crashes due to demand overloads. Our FreeFlow service, which we market to large businesses and other businesses with an Internet focus, delivers our customers' Web content through a worldwide server network by locating the content geographically closer to their users. Using software that is based on our proprietary mathematical formulas, or algorithms, we monitor Internet traffic patterns and deliver our customers' content by the most efficient route available. Our service is easy to implement and does not require our customers or their Web site visitors to make any hardware or software modifications. Using our FreeFlow service, our customers have been able to more than double the speed at which they deliver content to their users and, in some instances, have been able to improve speeds by ten times or more.

Our technology originated from research that our founders began developing at the Massachusetts Institute of Technology in 1995. We introduced our FreeFlow service commercially in April 1999. As of October 5, 1999, we had 1,475 Akamai servers deployed in 24 countries across 55 telecommunications networks, providing our customers with a guaranteed global Internet content delivery service. Our customers, which operate many highly trafficked Web sites, include Apple Computer, CNN Interactive, Discovery Channel Online, Infoseek Corp., J. Crew.com, The Motley Fool and Yahoo!.

INDUSTRY BACKGROUND

The Internet has emerged as a global medium for commerce and communications. International Data Corporation estimates that there were approximately 142 million users of the Internet at the end of 1998 and that the number of users will grow to 502 million by the end of 2002. The growth in the number of users, together with the wealth of content and information available on the Internet, have led to sharp increases in the daily traffic volume of Web sites. Media Metrix estimated that the number of unique visitors to the top 25 Web sites increased from 224 million in June 1998 to 330 million in June 1999.

The ability of a Web site to attract users is in part based on the richness of its content. Increasingly, Web site owners want to enhance their content by adding graphics, such as photographs, images and logos, as well as deploying newer technologies, such as video and audio streaming, animation and software downloads. While richer content attracts more visitors, it also places increasing demands on the Web site to deliver the content quickly and reliably. As a result, Web site owners frequently elect to constrain the amount of rich content on their Web sites, thus sacrificing the quality of the user experience to maintain minimally acceptable performance levels.

The Internet was not originally designed to provide a rich multimedia environment for individual Web site visitors. Since its origins as a United States Department of Defense research project, the Internet has evolved into an aggregation of many networks, each developed and managed by different telecommunications service providers. As a result, the Internet, unaided, lacks the ability to manage traffic between disparate networks to find the optimal route to deliver content. Congestion or transmission blockages significantly delay the information reaching the user. The storage of Web site information in central locations further complicates Internet content delivery. As the volume of information requested on a Web site increases, large quantities of repetitive data traverse the Internet from that central location.

The combination of richer content and increasing volumes of Web site visitors can lengthen significantly the time required for a user to download information from a site and may cause the site to crash. These performance problems are exacerbated during peak demand times, such as a breaking news event, the release of an on-line movie trailer, the first day of ticket sales for a hit film, an on-line special event or sudden demand for a new software release. Because it is typically not cost-effective for a Web site to design its infrastructure to handle relatively infrequent periods of "flash" or sudden demand, periods of peak network traffic and surges in traffic volumes often overwhelm the capacity of the site, causing long delays or complete site outages. Delays and site crashes often cause user frustration and disappointment. Jupiter Communications found that in

June 1999, if response times at a particular Web site did not meet Internet users' expectations, 37% of those users visited a substitute Web site to meet their needs.

While various products and services have been developed to address performance problems, they generally do not address the fundamental architectural limitations of the Internet. For example, caching is a hardware and/or software solution sold to Internet service providers to help them improve network performance by placing electronic copies of selected Internet content on geographically distributed servers on their own network. Caching is not, however, designed to address the needs of Web site owners, and in particular to deliver their content with high performance and reliability across the multiple networks that comprise the Internet. Outsourcing Web server management to hosting companies enables Web sites to add server capacity as needed and increase server reliability. However, hosting does not address the transmission disruption problems that can arise as data leave the hosting company's servers and traverse the public network to the user. Broadband services are being deployed to increase the speed of a user's connection to the Internet, addressing the problems that occur in what is commonly known as the "last mile." While these services increase bandwidth in the last mile, they do not address the content delivery problems that occur when congestion overwhelms a Web site or specific points across the Internet.

To serve the increasing volumes of traffic on the Internet and, at the same time, enhance the user experience with increased graphic, video and audio content, Web sites require content delivery services that can provide rich content to users, enhance Web site response times and avoid delays and outages caused by peak demand and public network congestion. These services must be not only fast, reliable and easy to implement, but also capable of delivering rich content that is continually updated. In addition, these services may be cost-effective to the customer only if they do not require significant capital or labor expenditures and can be implemented at a cost that is based on actual usage.

THE AKAMAI SOLUTION

Akamai provides a content delivery service that allows Web sites to accelerate the delivery of rich content to Internet users, improve reliability and handle peak crowds. To use our service, customers identify and tag portions of their Web site content that require significant amounts of bandwidth, such as advertising banners, icons, graphics, video and audio streaming and software downloads. These tagged items are delivered over our server network. When users request this content, which we call "Akamaized" content, our FreeFlow service routes the request to the server that is best able to deliver the content most quickly based on the geographic proximity, performance and congestion of all available servers on our network. Our network has the following capabilities:

- Real-time Internet monitoring, which enables our servers to monitor in real-time the performance of our network and communicate the information to other servers in our network;

- Dynamic server load management, which enables each server to react to Internet and server congestion, overloads and outages and respond by rerouting traffic around problems; and

- Internet user connection management, which enables each server to map the geographic location of users so that content is delivered to each user from our most efficient server.

These capabilities enable our global network to provide delivery of Web content through the optimal route without relying on any central point of control.

The key benefits of our solution include:

Faster Content Delivery. FreeFlow can more than double the speed at which Web sites can deliver Web content to Internet users and, in some cases, has improved speeds by ten times or more. In addition, by using our service, customers can deliver more graphics, video, audio, animation, software downloads and other rich content without compromising the performance of their Web sites. The ability to improve the speed of a Web site and increase the use of rich content can result in an enhanced user experience and longer Web site visits, which can translate into greater advertising and e-commerce revenue for our customers.

Superior Reliability. The underlying technology in our FreeFlow service enables us to monitor the performance of our global network 24 hours a day, seven days a week, 365 days a year. We route traffic around network bottlenecks or outages, delivering content in an optimal manner while avoiding delays and downtime.

Peak Demand Protection. Traditional Web site architectures support a finite number of users. It is costly to upgrade Web sites to accommodate sporadic peak demand. Our service enables a customer to use the extensive capacity of our global server network and thus eliminate the need for a Web site to incur significant capital or labor expenditures to design an infrastructure to handle peak demand.

Global Reach. We have implemented our service on our global network of over 1,475 servers deployed in 24 countries across 55 telecommunications networks.

Compelling Cost Proposition. Our customers can use our service without any up-front investment in hardware or software. We offer our service under pay-for-use contracts based on the amount of Internet content delivered. To further reduce costs, our customers receive volume discounts as their usage increases. We thus provide our customers with a scalable approach to content delivery without the capital investment and increasing cost per user typically associated with equipment-based alternatives.

Ease of Implementation and Compatibility. Our service forms a transparent layer on the Internet between our customer's Web site and visitors accessing that site. Through our easy-to-use FreeFlow Launcher software, our customers can quickly tag the objects to be delivered over our network and begin to implement our service. Customers can continuously update or modify their Web site content without affecting site performance. Moreover, our service does not require that the customer modify its computer hardware or software.

STRATEGY

Our goal is to capitalize on our proprietary technology and leading market position to establish a new industry standard for the delivery of all types of Web content and applications to Internet users. To accomplish this goal, we are pursuing a strategy built on the following initiatives:

Target Leading Web Sites Across a Broad Spectrum of Internet Categories. We commercially introduced our FreeFlow service in April 1999 and have attracted as customers three of the world's top six most heavily trafficked Web sites, as reported by Media Metrix for June 1999. We are seeking to further extend our penetration into leading Web sites across a broad spectrum of Internet categories, including media, entertainment, financial services and e-commerce. We are expanding our direct sales force to target Web sites in these categories. We introduced a program designed for the resale of our FreeFlow service by qualified resellers such as major Internet hosting providers. We are also developing partner programs with companies that have influence with Web site owners, such as Web design firms and systems integrators who can promote our service to their customers.

Further Expand and Enhance Our Worldwide Network. We plan to continue to expand our network to increase capacity and improve performance. By adding servers, we can increase the number of routes through which we can deliver Web content and thus shorten the distance between our servers and Internet users. We have a three-part strategy for expanding our network. First, we are placing our servers in secure data centers served by Internet service providers that provide us with bandwidth to deliver content from our servers to Internet users. Second, through our Akamai accelerated networks program, we provide use of our servers to smaller Internet service providers who, in turn, provide us with rack space for our servers and bandwidth to deliver content. Finally, we are enhancing our network by integrating our technology with network infrastructure products such as routers, switches and caches, to facilitate implementation of our service by Internet service providers.

Establish Akamai as a Leading Brand for Content Delivery. We plan to establish Akamai as the industry standard for providing Internet content delivery. We intend to promote our brand to create strong penetration among all top Internet content providers. We believe that this strong brand awareness, combined with our existing global network of servers and customer base of leading companies with an Internet focus, will help to create a competitive advantage in our market.

Extend Our World-Class Technology Leadership. We believe that Akamai has established a reputation as a technological leader in Internet content delivery. We plan to continue to enhance our current technologies, and develop new technologies, that can improve the performance and reliability of our network and expand the features and benefits that we can offer through our service. We intend to leverage our technology to introduce innovative services and products that take advantage of our worldwide network and our distributed computing services capacity. To maintain our technological leadership, we plan to continue to invest significant time and resources in recruiting computer scientists, engineers and software developers with expertise in the areas of mathematics, computer science and networking. We also plan to actively participate in the development and promotion of Internet industry standards.

Leverage Our Services Model. We are creating a business model that will generate a stream of recurring revenues, while maintaining relatively low capital and bandwidth costs. We believe that we can maintain relatively low capital costs because our service is based on software that runs on low cost, off-the-shelf servers and we use the existing network infrastructure of telecommunications providers instead of building our own fiber- or satellite-based network infrastructure. In addition, we believe that we can maintain relatively low bandwidth costs because we buy in large volumes and our costs are based primarily on usage levels. Our recurring revenue model is based on offering services to our customers that provide for payment based on the amount of Internet content delivered through our service. As a result, our revenue base has the potential to grow as the number of Internet users increases, as these users access the Internet more often and for longer periods, and as more Web sites incorporate richer content. We believe that the relatively low capital costs required to build and maintain our network, together with the relatively low costs that we are required to pay for bandwidth used on our network, should enable us to leverage this recurring revenue base.

Build Strategic Alliances to Strengthen Market Position. We intend to continue to develop strategic alliances with other Internet-related companies to accelerate market acceptance of our services and expand and enhance our global network. To date, we have entered into three major strategic alliances. Effective as of April 1, 1999, we entered into a strategic alliance with Apple Computer to integrate Apple's QuickTime TV network, QuickTime 4 Player and QuickTime Streaming Server with our global Internet content delivery service. In August 1999, we entered into a strategic alliance with Cisco Systems to, among other things, integrate Akamai technology with Cisco's networking products. In September 1999, we entered into a strategic alliance with Microsoft Corporation to, among other things, integrate Microsoft's streaming media and Windows Server operating systems technologies into the Akamai network. We will continue to pursue select relationships with other Internet technology providers, Internet hosting companies, Internet service providers, network providers, Web site developers and systems integrators. We believe these relationships will accelerate the proliferation of our technology and services, increase our brand recognition and improve access to our target customer base.

FREEFLOW SERVICE

SERVICES

Our FreeFlow service provides for the delivery of Web site content to Internet users. When implementing our FreeFlow service, our customers select bandwidth intensive portions of their Web sites, such as complex graphics, advertisements, logos, software downloads and pictures, which are delivered to users over our network. FreeFlow service customers pay only for the Internet content delivered through our service. Monthly usage charges are based on megabits per second of content delivered. Customers commit to pay for a minimum usage level over a fixed contract term, and pay additional fees when usage exceeds this commitment. Monthly prices currently begin at $1,995 per megabit per second, with discounts available for volume usage.

This FreeFlow service is backed by a proof-of-performance guarantee. Through our guarantee we promise that:

- Our service will be available to deliver content 24 hours a day, seven days a week, 365 days a year;

- Our service will deliver content faster than the customer can do it without our service;

- If we fail to deliver on either of these two promises on any day, the customer does not pay for the service for that day.

We have recently begun to introduce a service that enables the delivery of streaming audio and video over our network.

TECHNOLOGY

The FreeFlow service incorporates the following Akamai technologies:

Akamaized URLs. Akamai's technology changes the way in which content on a Web page is delivered to an Internet user without interrupting the normal data flow. Normally, when a user clicks on any Web page, the Web site returns a Hypertext Markup Language, or HTML, text file containing text and formatting instructions which the browser uses to display the page. This text file also contains the Universal Resource Locators, or URLs, of non-text objects on the page, such as photographs, banner advertisements, graphics and software downloads.

Akamai's customers identify which of their Web objects are to be delivered over Akamai's network. The customer then runs a software utility provided by Akamai, called FreeFlow Launcher, which searches for the URLs of the selected objects and tags them with a special code. We refer to this tagged content as "Akamaized" content. This modification transforms each URL for Akamaized content into an "ARL," or Akamai Resource Locator. The result is that when a user's browser downloads an HTML file containing ARLs of Web objects for that page, the browser is automatically pointed to Akamai's network to retrieve those objects. Our process does not require any modification to the browser or other personal computer configuration changes. While Akamai can serve the HTML as well as the objects embedded in it, our customers typically choose to serve the HTML themselves to maintain direct contact with the user. Thus, even while users are receiving Akamaized content from our servers, our customers can continue to count Web site visitors, track user demographics and dynamically assemble Web page content, including the insertion of targeted advertising and other personalized content.

Domain Name Servers. The Internet relies on a distributed hierarchical database, called the Domain Name System, or DNS, to translate Web site names into numerical Internet Protocol, or IP, addresses. Akamai employs tiers of DNS, or name, servers that interact seamlessly with the Internet's standard DNS servers and intelligently direct a user's request for Web site content toward the most efficient Akamai server to deliver the requested content. When an Internet user requests a page containing Akamaized content, the user's browser asks a Domain Name Server to find an IP address for the Akamai network. The DNS automatically directs the query to one of Akamai's top-level DNS servers rather than to the central Web site. The Akamai top-level DNS servers use proprietary mapping software to determine the approximate location of the user in the Internet. The top-level DNS server then refers the user's request to an Akamai low-level DNS server that is responsible for traffic near the user. The low-level DNS server then answers with the IP addresses of a group, or "region," of Akamai servers that can deliver the desired content to the user most quickly and reliably based on the geographic proximity, load and availability of all servers on the network. The low-level DNS servers use up-to-the-second information about Internet and server conditions to make the best routing decision for each user.

Server Load Management. Once Akamai's servers determine the optimal region for serving content to a user at a given moment, a simple process for selecting an individual server for such delivery would be to "round-robin" all requests to each content server in that region. However, such an approach would require that all objects reside on every content server, resulting in poor use of system resources and poor load balancing. Instead, Akamai uses proprietary algorithms to balance the loads of all servers within each region and ensure that objects reside in the minimum number of servers required to deliver optimal performance.

Real-Time Monitoring. Akamai's FreeFlow service performs real-time monitoring of its own servers and of the Internet to make certain that content is delivered to users with the best performance and reliability. A key design principle of Akamai's system is the use of distributed control. Therefore, if any computer, data center or portion of the Internet fails, the FreeFlow service will continue operating.

FreeFlow constantly monitors the performance of connections between various locations around the Internet and our regions. We use numerous types of network information to determine the performance of these connections. The result is a "map" of the optimal Akamai region for each location at that point in time. Akamai rebuilds this map periodically to reflect changing conditions.

Real-time monitoring also ensures reliability. A region is suspended if the data center in which Akamai's servers are located fails or is performing poorly. However, even when this disruption occurs, the FreeFlow service continues to function. To ensure fault tolerance, Akamai deploys back-up low-level DNS servers in each region that physically reside in separate data centers. These back-up DNS servers automatically direct users to servers in alternate regions unaffected by the remote outage.

To ensure reliability against the failure of an individual server, each server is assigned a "buddy" server within a region. Buddy servers query one another every second to sense all failures. If a server's buddy does not respond to a query, that server takes over its buddy's IP address and serves all content requested of the buddy.

STRATEGIC ALLIANCES

We have strategic alliances with Apple Computer, Cisco Systems and Microsoft Corporation and intend to enter into additional strategic alliances with leading technology companies to accelerate market acceptance of our services and to expand and enhance our global network. We believe strategic alliances can accelerate market acceptance of our technology and services, increase our brand recognition and improve access to our target customer base.

APPLE COMPUTER

We entered into a strategic alliance with Apple Computer effective as of April 1, 1999 to improve the delivery of streaming media over the Internet. Under the agreement, we will integrate our global Internet content delivery service and Apple's QuickTime TV network, QuickTime 4 Player and QuickTime Streaming Server. The combined technologies are designed to give Apple Macintosh and Microsoft Windows users worldwide access to fast, reliable, high-resolution streaming services through e-commerce, media and other Web sites.

Under the terms of the strategic alliance, Apple has purchased our FreeFlow service and we have agreed to be the exclusive network provider to Apple for QuickTime TV. We have also agreed to cause our network to meet minimum capacity levels to support streaming media. Apple has also designated us as the preferred network provider to Apple customers developing streaming QuickTime content.

The term of our strategic alliance agreement with Apple extends through April 1, 2001. We have agreed on the fees to be paid by Apple for our services through the first 16 months of the agreement. Thereafter, we will negotiate with Apple the fees for our services for the remainder of the term of the agreement. Apple has agreed to pay to us minimum aggregate fees of $12.36 million under the agreement. The minimum fees are based in part on Apple continuing to provide QuickTime TV, which is a service to be provided by Apple for transmitting over the Internet through computer networks owned or operated by Apple live streams of Web content in QuickTime format. If Apple ceases to provide QuickTime TV for any reason, the minimum fees to be paid by Apple under the agreement may, at Apple's option, be adjusted to an amount equal to 50% of the amount of our services purchased by Apple for QuickTime TV in the 12-month period immediately preceding the date that Apple discontinued QuickTime TV. Minimum fees owed by Apple will also be reduced by fees paid by third parties directly to us for distribution of QuickTime TV.

Sales to Apple Computer were approximately $573,800, or 45% of revenue, for the nine-month period ended September 30, 1999. We expect that sales to Apple Computer will increase for the foreseeable future.

Apple purchased shares of our Series D convertible preferred stock for an aggregate purchase price of approximately $12.5 million in June 1999.

CISCO SYSTEMS

In August 1999, we entered into a strategic alliance with Cisco Systems to enhance and jointly develop new content routing, switching and caching technologies to improve the performance of Internet content delivery. Under the strategic alliance, Cisco and Akamai have agreed to jointly develop protocols and algorithms designed to enhance content-based routing and switching technologies within Cisco's infrastructure to optimize our Internet content delivery service. In addition, Cisco has agreed to integrate our Internet content delivery technology into its networking technology. We have also agreed to explore new technologies to enable next-generation switching designed to dynamically adapt to changing network conditions. Under the agreement, each of Akamai and Cisco has also agreed to joint marketing arrangements, including the promotion to its customers of the use of the other's products and services, whenever commercially reasonable.

Cisco purchased shares of our Series E convertible preferred stock for an aggregate purchase price of approximately $49.0 million in August 1999.

MICROSOFT CORPORATION

In September 1999, we entered into a strategic alliance with Microsoft Corporation to integrate Microsoft technologies into the Akamai network. As part of the agreement, we intend to integrate Microsoft Windows Media(TM) technologies with our global Internet content delivery service, and we will create a version of our software to support our FreeFlow service that works on Microsoft Windows Server operating systems. In addition, Microsoft's Streaming Media Division has agreed to become one of our Internet content delivery service customers.

Under the terms of our agreement with Microsoft, we have agreed to modify our server software to operate on the Microsoft Windows Server operating systems platform and to support Microsoft's streaming media format. In addition, we will explore with Microsoft other possible integration and support opportunities.

Microsoft has agreed to pay to us prepayment fees totaling $1,000,000 for services that we will provide.

Microsoft purchased shares of our Series F convertible preferred stock for an aggregate purchase price of approximately $15.0 million in September 1999.

CUSTOMERS

We introduced our FreeFlow service commercially in April 1999. Our customer base spans a broad spectrum of Internet categories. The following is a representative list of our customers.

INTERNET-CENTRIC
About.com
Citysearch/Ticketmaster
GO Network and Infoseek Corp.
Looksmart
Monster.com
Yahoo!

MEDIA, ENTERTAINMENT & TECHNOLOGY
Apple Computer
Artisan Entertainment
CNN Interactive
Discovery Channel Online
Hard Rock Hotel
The Washington Post

E-COMMERCE
Furniture.com
Gomez.com
HomePortfolio.com
J.Crew.com
Wrenchead.com
VerticalNet
Wine.com

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CCBN
The Motley Fool

Sales to these customers represented more than 90% of our revenue for the six months ended June 30, 1999. As of October 12, 1999, we had 49 customers.

The following case studies illustrate how some of our customers are using our service.

APPLE COMPUTER

Apple chose Akamai as its exclusive network provider for the launch of Quicktime TV (QTV) to build a global network that delivers high quality streaming video and audio over the Internet. Apple has also used Akamai's global network to deliver copies of QuickTime and Mac(R) OS 8.6 software upgrades as well as the Star Wars: Episode I The Phantom Menace movie trailer to Apple customers around the world.

YAHOO!

Yahoo! is one of the most visited Web sites on the Internet. In the second quarter of 1999, Yahoo! began broad use of our FreeFlow service for fast and reliable delivery of various images and Web site content, including banner advertisements and logos. Yahoo! moved the majority of its advertising banners onto our network after tests conducted using diagnostics from Keynote Systems indicated our service improved Yahoo!'s performance by more than 50%.

LOOKSMART

As a leading Web directory, LookSmart provides search results across more than 1 million unique URLs and over 70,000 individual categories. Looksmart is dedicated to improving Web site performance and views Akamai as a major contributor in this area. Since June 1999, the average download time for a typical LookSmart Web page has been cut in half. LookSmart, which has now implemented Akamai's service, relies on us as a key component for maintaining Web site speed and reliability for its growing end user base.

THE MOTLEY FOOL

The Motley Fool is a leading online forum designed to give to readers financial advice that they can understand and to discuss ways to make investment and personal financial decisions. The Motley Fool has been using our service since May 1999 and has experienced faster Web download times for its customers based on a report by Keynote Systems. The Motley Fool is aimed at educating, amusing and enriching the individual investor, has been able to off load approximately 90% of its site's content to the servers from Akamai's network. In the month of August 1999, Akamai served 260 million hits for The Motley Fool's Web site enabling the Web site to decrease its bandwidth requirements on servers, switches, load balancers and routers.

SALES, SERVICE AND MARKETING

We currently sell our service primarily through a direct sales force. Our plan is to continue to pursue heavily trafficked Web sites through our direct sales force and to penetrate other markets through our reseller program and other indirect distribution channels. As of September 30, 1999, we had 65 employees in our sales and distribution organization, of whom 19 are in direct sales. Currently our sales force is actively targeting primarily domestic companies, focusing on the 300 Web sites that have the greatest number of visitors, Fortune 100 companies and other companies with large operations in the United States.

In addition to our direct sales efforts, we are developing our partner program with design and system integration firms and consultants. We encourage these partners to recommend the Akamai solution to their customers as part of their design, integration and consulting work for those customers. As of September 30, 1999, we had four employees in our partner program group and one employee in our reseller program group.

Our technical consulting group directly supports our sales and distribution efforts by providing technical consulting and integration assistance to our current and prospective customers. As of September 30, 1999, we had 22 employees in our technical consulting group.

We believe that a high level of customer service and support is critical to the successful marketing and sale of our products and services. We are building a comprehensive service and support organization to meet the needs of our customers. As of September 30, 1999, we had seven employees in our customer service and support organization and 12 employees in our account management organization. We are seeking to hire

additional customer service and support personnel as our customer base grows and as we introduce new products and services.

To support our sales efforts and actively promote the Akamai brand name, we conduct comprehensive marketing programs. Our marketing strategies include an active public relations campaign, print advertisements, online advertisements, trade shows, strategic partnerships and on-going customer communications programs. We focus our marketing efforts on business and trade publications, online media outlets, industry events and sponsored activities. We participate in a variety of Internet, computer and financial industry conferences and encourage our officers and employees to pursue speaking engagements at these conferences. As of September 30, 1999, we had 15 employees in our marketing organization.

NETWORK DEPLOYMENT

As of October 5, 1999, our network was comprised of 1,475 servers in 24 countries across 55 telecommunication networks. Some of the telecommunications networks across which Akamai servers are deployed include: AboveNet Communications, AT&T, Digex, Exodus Communications, GTE Internetworking, interNode networks, Korea Telecom, Level 3 Communications, OzEmail Limited, Pacific Internet, PSINet, UUNET Technologies, Verio, VisiNet and WonderNet.

Most of our servers are currently deployed in secure data centers served by major domestic and international Internet service providers. These Internet service providers provide bandwidth to deliver content from our servers to Internet users.

We also deploy our servers at smaller and medium-sized domestic and international Internet service providers through our Akamai accelerated networks program. Under this program, we offer use of our servers to Internet service providers. In exchange, we typically do not pay for rack space to house our servers or bandwidth to deliver content from our servers to Internet users. By hosting Akamai servers, Internet service providers obtain access to popular content from the Internet that is served from the Akamai network. As a result, when this content is requested by a user, the Internet service provider does not need to pay for the bandwidth otherwise necessary to retrieve the content from the originating Web site.

We are planning to expand and enhance our network by entering into strategic relationships with network providers and integrating our technology with networking and other network infrastructure products, such as routers and switches, to facilitate implementation of our service by Internet service providers. We are also seeking to expand our network through the development of technology designed to facilitate communications between our global network of servers and third-party caching systems. If this technology is successfully developed, third-party caches could effectively function as additional servers on our network. We have established relationships with cache vendors Cacheflow, Cisco, InfoLibria, Network Appliance and Novell, to develop interfaces to facilitate communications between their caching products and our network.

RESEARCH AND DEVELOPMENT

Akamai's beginnings trace to a challenge that Tim Berners-Lee, the inventor of the World Wide Web, posed to his colleagues at MIT in early 1995 to invent a fundamentally new and better way to deliver Internet content to users. F. Thomson Leighton, an MIT Professor of Applied Mathematics and founder of Akamai, recognized that a solution to Web congestion could be found in applied mathematics and algorithms. Dr. Leighton believed that algorithms could be used to create a network of distributed servers that could communicate as a system and could deliver content without depending on a centralized controlling core. Dr. Leighton, together with Daniel Lewin, one of his graduate students at MIT, and several other researchers with expertise in computer science and data networking, undertook the development of the mathematical algorithms necessary to handle the dynamic routing of content.

We believe that strong product and service development capabilities are essential to enhancing our core technologies, developing new applications for our technology and maintaining our competitiveness. We have invested and intend to continue to invest a significant amount of human and financial resources in Akamai's research and development organization.

As of September 30, 1999, we had 64 employees devoted to our research and development efforts. Our research and development organization is comprised of the following groups:

- The server group, which develops and maintains the server software used in our FreeFlow service;

- The mapping group, which develops techniques for monitoring and routing Internet traffic;

- The performance analysis group, which develops tools to test and monitor the performance of systems;

- The graphic user interface group, which builds programs that allow our customers and network operations center personnel to graphically view the status and performance of our network in real time; and

- The algorithm design and implementation groups, which design and implement the algorithms that operate our FreeFlow service and its derivative technologies.

We are focusing our research and development efforts on enhancing our FreeFlow service and building on our technology to develop new services. From our inception in August 1998 through September 30, 1999, our engineering and development expenses were approximately $5.6 million. We expect to continue to commit significant resources to research and development in the future. To date, all engineering and development expenses have been expensed as incurred.

COMPETITION

The market for Internet content delivery services is new, rapidly evolving and intensely competitive. We expect competition to increase both from existing competitors and new market entrants for various components of our service. We compete primarily on the basis of:

- Performance of our service, including speed of delivery, reliability, peak crowd protection, and global content delivery capabilities;

- Ease of implementation and use of our service;

- Types of content delivered; and

- Price.

We compete primarily with companies offering products and services that address Internet performance problems, including companies that provide Internet content delivery services, streaming content delivery services and equipment-based solutions to Internet performance problems, such as load balancers and server switches.

Our competitors may be able to respond more quickly than we can to new or emerging technologies and changes in customer requirements. Some of our current or potential competitors may bundle their products with other software or hardware in a manner that may discourage Web site owners from purchasing products we offer or Internet service providers from being willing to install our servers.

Increased competition could result in price reductions, fewer customer orders, reduced gross margins and loss of market share, any of which could materially and adversely affect our business, financial condition and operations.

PROPRIETARY RIGHTS AND LICENSING

Our success and ability to compete are dependent on our ability to develop and maintain the proprietary aspects of our technology and operate without infringing on the proprietary rights of others. We rely on a combination of patent, trademark, trade secret and copyright laws and contractual restrictions to protect the proprietary aspects of our technology. These legal protections afford only limited protection for our technology. We have no patents and we have not filed any patent applications with the United States Patent and Trademark Office with respect to our Internet content delivery service. We seek to limit disclosure of our intellectual property by requiring employees and consultants with access to our proprietary information to

execute confidentiality agreements with us and by restricting access to our source code. Due to rapid technological change, we believe that factors such as the technological and creative skills of our personnel, new product developments and enhancements to existing products are more important than the various legal protections of our technology to establishing and maintaining a technology leadership position.

Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy aspects of our products or to obtain and use information that we regard as proprietary. The laws of many countries do not protect our proprietary rights to as great an extent as do the laws of the United States. Litigation may be necessary in the future to enforce our intellectual property rights, to protect our trade secrets, to determine the validity and scope of the proprietary rights of others or to defend against claims of infringement or invalidity. Any such resulting litigation could result in substantial costs and diversion of resources and could have a material adverse effect on our business, operating results and financial condition. There can be no assurance that our means of protecting our proprietary rights will be adequate or that our competitors will not independently develop similar technology. Any failure by us to meaningfully protect our property could have a material adverse effect on our business, operating results and financial condition.

In October 1998, we entered into a license agreement with MIT under which we were granted a royalty-free, worldwide right to use and sublicense the intellectual property rights of MIT under various patent applications and copyrights relating to Internet content delivery technology. We cannot predict whether any of these applications will result in any issued patents or, if patents are issued, any meaningful protection. Some of our technology is based on technology licensed from MIT. The license has been granted to us on an exclusive basis, but is subject to the rights of the U.S. government to use the licensed intellectual property in government-funded inventions. As part of the license agreement, MIT retained the right to use the licensed intellectual property for non-commercial, teaching and educational purposes. In connection with the license agreement, we issued 682,110 shares of our common stock to MIT in October 1998. The license agreement is irrevocable, but MIT may terminate the agreement if we cease our business due to insolvency or if we materially breach the terms of the license agreement.

EMPLOYEES

As of September 30, 1999, we had a total of 193 full-time employees and 34 part-time employees. We expect to hire additional employees through 1999.

Our future success will depend in part on our ability to attract, retain and motivate highly qualified technical and management personnel, for whom competition is intense. Our employees are not represented by any collective bargaining unit. We believe our relations with our employees are good.

BOARD OF ADVISORS

Our board of advisors consists of individuals with recognized expertise in the Internet, networking, science and entertainment fields. Members of our board of advisors provide guidance to our management and board of directors about technology standards and marketplace needs to assist us with our business and strategy. We intend to hold one or two meetings a year of our board of advisors. In addition, we consult with members of our board of advisors from time to time by telephone.

Our board of advisors includes:

Tim Berners-Lee holds the 3Com Founders chair at the Laboratory for Computer Science at MIT. He directs the World Wide Web Consortium, an open forum of companies and organizations with the mission to lead the Web to its full potential. In 1989, Dr. Berners-Lee invented the World Wide Web.

Gil Friesen is a director of the Digital Entertainment Network. Previously, Mr. Friesen served as president of A&M Records. Mr. Friesen co-founded Classic Sports Network, a cable network sold to ESPN in 1997.

Sam Gassel is chief systems engineer for CNN Internet Technologies. He has been the architect of CNN's Internet systems since the launch of CNN.com in 1995. Before joining CNN/Turner Broadcasting in 1994, Mr. Gassel worked in Academic Computing at the University of Chicago.

Ron Graham is a professor of Computer and Information Sciences at the University of California, San Diego. Dr. Graham is also a chief scientist emeritus for AT&T Labs and was president of the American Mathematical Society from 1993 to 1995.

Amos Hostetter is the former chief executive officer of MediaOne. Mr. Hostetter co-founded Continental Cablevision in 1963 and served as its chairman and chief executive officer prior to its merger with MediaOne Group in 1996. Mr. Hostetter is currently chairman of Pilot House Associates, LLC.

Jan Hier-King is the head of enterprise technology of Charles Schwab & Co.'s electronic brokerage unit. Ms. Hier-King led the start-up of the technology organization supporting the institutional business at Charles Schwab.

Daniel Smith is president and chief executive officer of Sycamore Networks, Inc. Prior to joining Sycamore, Mr. Smith was president and chief executive officer of Cascade Communications and a member of its board of directors. Cascade Communications was acquired by Ascend Communications in June 1997.

Peter Solvik is senior vice president and chief information officer of Cisco Systems. At Cisco Systems, Mr. Solvik is responsible for the company's worldwide use of information technology, including Internet-based customer service and electronic commerce tools. He is also responsible for the Internet Business Solutions Group at Cisco Systems.

Ralph Terkowitz is chief information officer of The Washington Post Company. Mr. Terkowitz founded and in 1996 became chief executive officer of Digital Ink Co., the electronic publishing subsidiary of The Washington Post Company.

Members of the board of advisors generally receive options to purchase our common stock under our 1998 stock incentive plan.

FACILITIES

Our headquarters are currently located in approximately 15,988 square feet of leased office space located in Cambridge, Massachusetts. The lease for portions of this space terminates at various times from April 2003 to May 2004. We have also entered into a lease for 12,168 square feet of office space in San Mateo, California for sales and research and development personnel.

We have entered into a lease for approximately 107,088 square feet of space in a second office building in Cambridge, Massachusetts. We plan to relocate our entire office and operations to the new location. The lease is for a seven-year term commencing on January 1, 2000.

LEGAL PROCEEDINGS

We are not a party to any material legal proceedings.

MANAGEMENT

EXECUTIVE OFFICERS AND DIRECTORS

The executive officers and directors of Akamai, and their ages and positions as of September 30, 1999 are as follows:

NAME	AGE	POSITION
George H. Conrades(1)	60	Chairman of the Board of Directors and Chief Executive Officer
Paul Sagan	40	President and Chief Operating Officer
F. Thomson Leighton(2)	42	Chief Scientist and Director
Daniel M. Lewin	29	Chief Technology Officer and Director
Timothy Weller	34	Chief Financial Officer and Treasurer
Robert O. Ball III	41	Vice President, General Counsel and Secretary
Earl P. Galleher III	39	Vice President of Sales and Distribution
David Goodtree	37	Vice President of Marketing
Steven P. Heinrich	54	Vice President of Human Resources
Bruce M. Maggs	36	Vice President of Research and Development
Jonathan Seelig	27	Vice President of Strategy and Corporate Development
Peter Danzig	39	Vice President of Technology
Arthur H. Bilger(2)	46	Vice Chairman of the Board of Directors
Todd A. Dagres(1)	39	Director
Terrance G. McGuire(1)	43	Director
Edward W. Scott(1)(2)	36	Director

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(1) Member of the Compensation Committee

(2) Member of the Audit Committee

Set forth below is certain information regarding the professional experience for each of the above-named persons.

George H. Conrades has served as Chairman and Chief Executive Officer of Akamai since April 1999 and as a director since December 1998. Mr. Conrades has also been a venture partner of Polaris Venture Partners, Inc., an early stage investment company, since August 1998. From August 1997 to July 1998, Mr. Conrades served as Executive Vice President of GTE and President of GTE Internetworking, an integrated telecommunication services firm. Mr. Conrades served as Chairman of the Board of Directors and Chief Executive Officer of BBN Corporation, a national Internet services provider and Internet technology research and development company, from January 1994 until its acquisition by GTE Internetworking in July 1997. Prior to joining BBN Corporation, Mr. Conrades was an IBM Senior Vice President and a Member of IBM's Corporate Management Board. Mr. Conrades is currently a director of CBS and Infinity Broadcasting, a media company. He is also an interim member of the board of ICANN, the Internet Corporation for the Assignment of Names and Numbers, a non-profit organization established by the United States government to oversee the administration of Internet names and addresses.

Paul Sagan joined Akamai in October 1998 as Vice President and Chief Operating Officer and has served as President and Chief Operating Officer since May 1999. Mr. Sagan was the Senior Advisor to the World Economic Forum, a Geneva, Switzerland-based organization, from July 1997 to August 1998. From December 1995 to December 1996, Mr. Sagan was the President and Editor of Time Inc. New Media, an affiliate of Time Warner, Inc., a global media and entertainment company. From September 1992 to December 1995, Mr. Sagan served as a vice president and senior vice president of Time Warner Cable, a division of Time Warner, Inc.

F. Thomson Leighton co-founded Akamai and has served as Chief Scientist and a director since August 1998. Dr. Leighton has been a professor of Mathematics at MIT since 1982 and has served as the Head of the Algorithms Group in MIT's Laboratory for Computer Science since its inception in 1996. Dr. Leighton is currently on sabbatical from MIT. Dr. Leighton is a former two-term chair of the 2,000-member Association of Computing Machinery Special Interest Group on Algorithms and Complexity Theory, and a former two-term Editor-in-Chief of the Journal of the ACM, one of the nation's premier journals for computer science research.

Daniel M. Lewin co-founded Akamai and has served as a director since August 1998. Mr. Lewin served as President of Akamai from August 1998 to May 1999 and as Chief Technology Officer since May 1999. Since July 1996, Mr. Lewin has been a Ph.D. candidate in the Algorithms Group at MIT's Laboratory for Computer Science. From May 1994 to May 1996, Mr. Lewin worked at IBM's research laboratory in Haifa, Israel as a full-time Research Fellow and Project Leader responsible for the development and support of IBM's Genesys system.

Timothy Weller joined Akamai in August 1999 as Chief Financial Officer. From July 1993 until August 1999, Mr. Weller was an equity research analyst at Donaldson, Lufkin & Jenrette, an investment banking firm.

Robert O. Ball III has served as Vice President and General Counsel of Akamai since July 1999 and has served as Secretary since August 1999. From June 1996 until August 1999, Mr. Ball was a Partner and Chair of the Electronic Commerce Practice Team at Alston & Bird LLP, a law firm. From 1991 until May 1996, Mr. Ball was a Partner at Cashin, Morton & Mullins, a law firm.

Earl P. Galleher III has served as Vice President of Sales and Distribution of Akamai since March 1999. From March 1996 until August 1998, Mr. Galleher was employed with Digex, Inc., a national Internet carrier, where he served as Vice President and General Manager from March 1996 to January 1997 and as the President of the Web Site Management Division from January 1997 to August 1998. From November 1991 to February 1996, Mr. Galleher served as Director of Marketing at American Mobile Satellite Corporation, a mobile voice and data service provider.

David Goodtree has served as the Vice President of Marketing since March 1999. From October 1994 to March 1999, Mr. Goodtree served as Group Director at Forrester Research, Inc., an independent technology research firm. Prior to joining Forrester Research, Inc., from October 1990 to September 1994, Mr. Goodtree managed product development for MCI Communications Corporation, now known as MCI WorldCom, Inc., a telecommunications company.

Steven P. Heinrich has served as Vice President of Human Resources of Akamai since March 1999. Prior to joining Akamai, Mr. Heinrich established Constellation Consulting, Inc., a human resources consulting firm specializing in early stage, high technology businesses. From November 1979 to October 1997, Mr. Heinrich was employed by BBN Corporation where he served as the Vice President of Human Resources from March 1993 to October 1997.

Bruce M. Maggs joined Akamai in October 1998 as a Senior Research Scientist and has served as Vice President of Research and Development since April 1999. From September 1998 to January 1999, Dr. Maggs was a Visiting Associate Professor of Computer Science at MIT. Dr. Maggs is currently on leave from his appointment as Associate Professor of Computer Science at Carnegie Mellon University, a position he has held since July 1997. From January 1994 until his appointment as Associate Professor, Dr. Maggs was an Assistant Professor at Carnegie Mellon. From September 1990 to December 1993, Dr. Maggs was a Research Scientist at the NEC Research Institute, Inc., an institute which conducts research in computer and physical sciences.

Jonathan Seelig co-founded Akamai in August 1998 and has served as Vice President of Strategy and Corporate Development since that time. From January 1995 to September 1997, Mr. Seelig worked for ECI Telecom, Ltd., a provider of digital telecommunications and data transmission systems to network service providers. Mr. Seelig is presently on a leave of absence as an M.B.A. candidate at MIT's Sloan School of Management.

Peter Danzig joined Akamai in September 1999 as Vice President of Technology. Prior to joining Akamai, from March 1997 to August 1999, Mr. Danzig served as acting Chief Technology Officer of the NetCache group at Network Appliance, Inc., a provider of network data solutions. Mr. Danzig founded Internet Middleware Corporation, a provider of web caching solutions, in May 1996 and served as its Chief Technology Officer until it was acquired by Network Appliance in March 1997. From January 1990 to May 1996, Mr. Danzig was an Assistant Professor of Computer Science at the University of Southern California.

Arthur H. Bilger has served as a director of Akamai since November 1998 and has served as Vice Chairman of the Board of Directors since August 1999. From December 1994 until March 1997, Mr. Bilger was president, chief operating officer and a member of the board of directors of New World Communications Group Incorporated, an entity engaged in television broadcasting and production. From August 1990 until December 1994, Mr. Bilger was a founding principal of Apollo Advisors, L.P. and Lion Advisors, L.P., entities engaged in the management of securities investments. Mr. Bilger is currently a director of Mandalay Resort Group, an owner and operator of hotel casino facilities.

Todd A. Dagres has served as a director of Akamai since November 1998. Since February 1996, Mr. Dagres has been a general partner of Battery Ventures, a venture capital firm. From February 1994 to February 1996, Mr. Dagres was a Principal and Senior Technology Analyst at Montgomery Securities, now known as Banc of America Securities LLC, an investment bank and brokerage firm.

Terrance G. McGuire has served as a director of Akamai since April 1999. Mr. McGuire is a founder and has been a general partner of Polaris Venture Partners, Inc. since June 1996. Since 1992, Mr. McGuire has also been a general partner of Burr, Egan, Deleage & Co., a venture capital firm.

Edward W. Scott has served as a director of Akamai since April 1999. Mr. Scott is a founder and general partner of the Baker Communications Fund, a communications private equity fund. He has been a general partner of that firm since March 1996. From December 1990 until March 1996, Mr. Scott was a private equity investor with the Apollo Investment Fund, L.P.

Each executive officer serves at the discretion of the board of directors and holds office until his successor is elected and qualified or until his earlier resignation or removal. There are no family relationships among any of the directors or executive officers of Akamai. Each of the directors serve on the board of directors pursuant to the terms of an agreement that will terminate upon the closing of this offering.

ELECTION OF DIRECTORS

Following this offering, the board of directors will be divided into three classes, each of whose members will serve for a staggered three-year term. Messrs. Conrades and McGuire will serve in the class whose term expires in 2000; Messrs. Leighton and Scott will serve in the class whose term expires in 2001; and Messrs. Bilger, Dagres and Lewin will serve in the class whose term expires in 2002. Upon the expiration of the term of a class of directors, directors in such class will be elected for three-year terms at the annual meeting of stockholders in the year in which such term expires.

COMPENSATION OF DIRECTORS

We reimburse directors for reasonable out-of-pocket expenses incurred in attending meetings of the board of directors. We may, in our discretion, grant stock options and other equity awards to our non-employee directors from time to time pursuant to our 1998 stock incentive plan. We have not yet determined the amount and timing of such grants or awards.

BOARD COMMITTEES

The board of directors has established a compensation committee and an audit committee. The compensation committee, which consists of Messrs. Conrades, Dagres, McGuire and Scott, reviews executive salaries, administers our bonus, incentive compensation and stock plans, and approves the salaries and other benefits of our executive officers. In addition, the compensation committee consults with our management regarding our pension and other benefit plans and compensation policies and practices.

The audit committee, which consists of Messrs. Bilger, Leighton and Scott, reviews the professional services provided by our independent accountants, the independence of such accountants from our management, our annual financial statements and our system of internal accounting controls. The audit committee also reviews such other matters with respect to our accounting, auditing and financial reporting practices and procedures as it may find appropriate or may be brought to its attention.

EXECUTIVE COMPENSATION

The following table sets forth the compensation paid by us, for services rendered for the period from August 20, 1998, the date of our inception, to December 31, 1998, to the person who acted in the capacity of chief executive officer during that period. None of our other executive officers who held office as of December 31, 1998 met the definition of "highly compensated" within the meaning of the Securities and Exchange Commission's executive compensation disclosure rules. In the table below, columns required by the regulations of the Securities and Exchange Commission have been omitted where no information was required to be disclosed under those columns.

SUMMARY COMPENSATION TABLE

	ANNUAL COMPENSATION
NAME AND PRINCIPAL POSITION	SALARY($)
Daniel M. Lewin..... President(1)	$ 30,000

(1) Daniel M. Lewin resigned as President of Akamai and became our Chief Technology Officer on May 18, 1999.

On September 2, 1998, we sold 11,391,750 shares of common stock to Mr. Lewin for an aggregate purchase price of $63,285 pursuant to the terms of a stock restriction agreement. The stock restriction agreement gives us the right to repurchase a portion of these shares at the original purchase price if Mr. Lewin ceases to provide services to us prior to August 31, 2002. However, our right to repurchase shares held by Mr. Lewin terminates upon a change in control of Akamai.

STOCK OPTIONS

We did not grant any stock options to Mr. Lewin during the period from our inception to December 31, 1998.

BENEFIT PLANS

1998 Stock Incentive Plan. Our 1998 stock incentive plan provides for the grant of restricted stock and other stock-based awards and stock options. A maximum of 28,755,600 shares of common stock are authorized to be issued pursuant to the 1998 stock incentive plan. Our officers, employees, directors, consultants and advisors are eligible to receive awards under the 1998 stock incentive plan.

The compensation committee of our board of directors administers the 1998 stock incentive plan. The compensation committee with the assistance of management selects the recipients of awards and determines:

- The number of shares of common stock covered by options and the dates upon which such options become exercisable;
- The exercise price of options;
- The duration of options; and
- The number of shares of common stock subject to any restricted stock or other stock-based awards and the terms and conditions of such awards, including the conditions for repurchase, issue price and repurchase price.

In the event of a merger or other acquisition event, our board of directors is authorized to provide for outstanding awards to be assumed or substituted for by the acquiror. If the acquiror does not assume or substitute for outstanding awards, our board of directors may provide that all unexercised options will become exercisable in full prior to the completion of such event and that these options will terminate upon the completion of the event if not previously exercised. In addition, immediately prior to the consummation of an acquisition event, the vesting schedule of each outstanding option and stock-based award will be accelerated.

1999 Employee Stock Purchase Plan. Our 1999 employee stock purchase plan provides for the issuance of up to 600,000 shares of our common stock to participating employees.

The 1999 employee stock purchase plan, which is intended to qualify under Section 423 of the Internal Revenue Code, contains consecutive, overlapping, twenty-four month offering periods. Each offering period includes four six-month purchase periods. The offering periods generally start on the first trading day on or after June 1 and December 1 of each year. However, the first such offering period will commence on the first trading day after the effective date of this offering and end on the last trading day on or before November 30, 2001.

All of our employees, including directors who are employees, and all employees of any participating subsidiaries:

- Whose customary employment is for more than five months in a calendar year; and

- Who have been employed by us for at least seven calendar days prior to enrolling

are eligible to participate in the 1999 employee stock purchase plan. Employees who would immediately after the grant own five percent or more of the total combined voting power or value of our stock or any subsidiary are not eligible to participate.

To participate in the 1999 employee stock purchase plan, an employee must authorize us to deduct from one to ten percent of his or her base pay during the offering period. Amounts deducted and accumulated by the participant are used to purchase shares of common stock at the end of each purchase period. The price of stock purchased under the 1999 employee stock purchase plan is 85% of the lower of the fair market value of the common stock (i) at the beginning of the offering period, or (ii) at the end of the purchase period; provided, however, that under certain circumstances, the purchase price may be adjusted to a price not less than 85% of the lower of the fair market value on the common stock on (i) the date our stockholders approve an increase in shares reserved for issuance under the 1999 employee stock purchase plan or (ii) at the end of the purchase period. In the event the fair market value at the end of a purchase period is less than the fair market value at the beginning of the offering period, the participants will be withdrawn from the current offering period following exercise and automatically re-enrolled in a new offering period. The new offering period will use the lower fair market value as of the first date of the new offering period to determine the purchase price for future purchase periods. Participants may end their participation at any time during an offering period, and they will be paid their payroll deductions to date. Participation ends automatically upon termination of employment.

401(k) Plan. Our employee savings and retirement plan is qualified under Section 401 of the Internal Revenue Code. Our employees may elect to reduce their current compensation by up to the statutorily prescribed annual limit and have the amount of such reduction contributed to the 401(k) plan. We may make matching or additional contributions to the 401(k) plan in amounts to be determined annually by our board of directors.

RELATED PARTY TRANSACTIONS

ISSUANCES OF PREFERRED STOCK AND 15% SENIOR SUBORDINATED NOTES

Since our inception in August 1998, we have issued and sold preferred stock and 15% senior subordinated notes coupled with warrants to purchase common stock at an exercise price of approximately $2.50 per share to the following persons and entities who are our executive officers, directors or 5% or greater stockholders. For more detail on shares of stock held by these purchasers, see "Principal Stockholders" on page 46.

NAME	SERIES A PREFERRED STOCK	SERIES B PREFERRED STOCK	15% SENIOR SUBORDINATED NOTES	WARRANTS TO PURCHASE THE FOLLOWING SHARES OF COMMON STOCK	AGGREGATE PURCHASE PRICE
Arthur H. Bilger(1)	32,894	9,610	$ 100,000	13,350	$ 494,779
Baker Communications Fund, L.P.	--	929,244	$7,000,000	934,668	$20,999,990
Battery Ventures IV, L.P.(2)	513,165	63,056	--	--	$ 4,850,056
George H. Conrades(3)	29,605	8,649	$ 65,154	8,694	$ 420,458
Earl P. Galleher III	3,289	961	$ 48,333	6,450	$ 87,808
Jonathan Seelig	14,473	4,228	$ 31,852	4,248	$ 205,546
Entities affiliated with Polaris Venture Management Co. II, L.L.C.(4)	263,163	237,318	$1,000,000	133,524	$ 6,575,472
Paul Sagan	6,578	1,922	$ 14,477	1,932	$ 93,427

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(1) Excludes securities held by Baker Communications Fund, L.P., of which Mr. Bilger is a limited partner. Mr. Bilger is the managing member of the general partner of ADASE Partners, L.P. and the managing member of AT Investors LLC. Mr. Bilger's shares of Series A preferred stock represent holdings of ADASE Partners, L.P. in Akamai. Mr. Bilger's shares of Series B convertible preferred stock and his notes and warrants are held by AT Investors LLC. Mr. Bilger disclaims beneficial ownership of the securities held by ADASE Partners, L.P. and AT Investors LLC except to the extent of his pecuniary interest in those entities.

(2) Includes 7,895 shares of Series A convertible preferred stock and 969 shares of Series B convertible preferred stock held by Battery Investment Partners IV, LLC, of which Battery Ventures IV, L.P. is a managing member.

(3) Excludes securities held by entities affiliated with Polaris Venture Management Co. II, L.L.C., of which Mr. Conrades is a general partner.

(4) Represents 257,119 shares of Series A convertible preferred stock, 231,687 shares of Series B convertible preferred stock, 15% senior subordinated notes in the principal amount of $976,271 and 7,242 warrants held by Polaris Venture Partners II L.P. and 6,044 shares of Series A convertible preferred stock, 5,631 shares of Series B convertible preferred stock, 15% senior subordinated notes in the principal amount of $23,729 and 176 warrants held by Polaris Venture Partners Founders Fund II L.P.

Series A Financing. On November 23, 1998, November 30, 1998 and December 14, 1998 we issued an aggregate of 1,100,000 shares of Series A preferred stock to 22 investors, including Arthur H. Bilger, Battery Ventures IV, L.P., Battery Investment Partners IV, LLC, George H. Conrades, Earl P. Galleher III, Jonathan Seelig, Polaris Venture Partners II L.P., Polaris Venture Partners Founders Fund II L.P. and Paul Sagan. The per share purchase price for our Series A convertible preferred stock was $7.60. As of September 30, 1999, each share of our Series A convertible preferred stock was convertible into approximately 18.8 shares of our common stock.

Series B Financing. On April 16, 1999 and April 30, 1999 we issued an aggregate of 1,327,500 shares of Series B convertible preferred stock to 24 investors, including Arthur H. Bilger, Baker Communications Fund, L.P., Battery Ventures IV, L.P., Battery Investment Partners IV, LLC, George H. Conrades, Earl P. Galleher III, Jonathan Seelig, Polaris Venture Partners II L.P., Polaris Venture Partners Founders Fund II

L.P. and Paul Sagan. The per share purchase price for our Series B convertible preferred stock was $15.07. As part of our Series B financing, we granted Baker Communications Fund, L.P. an option to purchase up to 145,195 shares of our Series C convertible preferred stock which are convertible into an aggregate of 908,339 shares of common stock. As of September 22, 1999, each share of our Series B convertible preferred stock was convertible into six shares of our common stock. As of September 30, 1999, each share of our Series C convertible preferred stock was convertible into approximately 6.3 shares of our common stock.

15% Senior Subordinated Note Financing. On May 7, 1999 we issued 15% senior subordinated notes in the aggregate principal amount of $15,000,000 coupled with warrants to purchase an aggregate of 2,002,836 shares of common stock for an exercise price of approximately $2.50 per share to 20 investors, including Arthur H. Bilger, Baker Communications Fund, L.P., George H. Conrades, Earl P. Galleher III, Jonathan Seelig, Polaris Venture Partners II L.P., Polaris Venture Partners Founders Fund II L.P. and Paul Sagan. The 15% senior subordinated notes have a term of five years and bear interest at the rate of 15% per year, compounded annually.

ISSUANCES OF COMMON STOCK

The following table presents selected information regarding our issuances of common stock to our executive officers and directors. We issued the shares of common stock set forth in the table below pursuant to stock restriction agreements with each of the executive officers and directors which give us rights to repurchase all or a portion of the shares at their purchase price in the event that the person ceases to provide services to us. Some of these stock restriction agreements prohibit us from repurchasing shares following a change in control of Akamai.

NAME	DATE OF ISSUANCE	NUMBER OF SHARES	AGGREGATE PURCHASE PRICE
Robert O. Ball III	7/23/99	250,000	$ 625,000
Arthur H. Bilger	11/19/98	594,000	$ 8,250
	3/26/99	600,000	$ 200,000
George H. Conrades	3/26/99	5,940,000	$1,980,000
Earl P. Galleher III	3/15/99	1,260,000	$ 52,500
F. Thomson Leighton	9/2/98	11,391,750	$ 63,288
Daniel M. Lewin	9/2/98	11,391,750	$ 63,288
Paul Sagan	10/28/98	2,383,200	$ 33,100
	5/18/99	600,000	$ 500,000
Jonathan Seelig	9/2/98	2,376,000	$ 13,200
Timothy Weller	7/23/99	1,050,000	$2,625,000

Akamai agreed to the material terms of each of the preferred stock issuances described above after arms'-length negotiations with previously unaffiliated persons. All future transactions, including loans between us and our officers, directors, principal stockholders and their affiliates will be approved by a majority of our board of directors, including a majority of the independent and disinterested directors on our board of directors, and will continue to be on terms no less favorable to us than could be obtained from unaffiliated third parties.

AGREEMENTS WITH EXECUTIVE OFFICERS

On March 26, 1999, in connection with the issuance of restricted common stock, we loaned $1,980,000 to George H. Conrades, our Chief Executive Officer and Chairman of the Board of Directors. The loan bears interest at a rate of 5.3% per year, compounded annually until paid in full. The loan must be paid in full by March 26, 2009 or earlier to the extent of proceeds, net of taxes, received by Mr. Conrades upon his sale of capital stock of Akamai. On March 26, 1999 we entered into a severance agreement with Mr. Conrades. The severance agreement requires us to pay Mr. Conrades a lump-sum cash payment equal to 299% of his average

annual salary and bonus for the most recent three years if his employment is terminated by us other than for cause within two years following a change in control of Akamai.

On May 18, 1999, in connection with the issuance of restricted common stock, we loaned $500,000 to Paul Sagan, our President and Chief Operating Officer. The loan bears interest at a rate of 5.3% per year, compounded annually until paid in full. The loan must be paid in full by May 18, 2009 or earlier to the extent of proceeds, net of taxes, received by Mr. Sagan upon his sale of capital stock of Akamai.

On July 23, 1999, in connection with the issuance of restricted common stock, we loaned $623,750 to Robert O. Ball III, our Vice President and General Counsel. The loan bears interest at a rate of 6.1% per year, compounded annually until paid in full. The loan must be paid in full by July 23, 2009 or earlier to the extent of proceeds, net of taxes, received by Mr. Ball upon his sale of capital stock of Akamai.

On July 23, 1999, in connection with the issuance of restricted common stock, we loaned $2,619,750 to Timothy Weller, our Chief Financial Officer. The loan bears interest at a rate of 6.1% per year, compounded annually until paid in full. The loan must be paid in full by July 23, 2009 or earlier to the extent of proceeds, net of taxes, received by Mr. Weller upon his sale of capital stock of Akamai.

PRINCIPAL STOCKHOLDERS

The following table sets forth information regarding beneficial ownership of our common stock as of September 30, 1999, and as adjusted to reflect the sale of the shares of common stock in this offering, by:

- Each person who owns beneficially more than 5% of the outstanding shares of our common stock;
- Each of our directors;
- The executive officer named in the Summary Compensation Table under "Management -- Executive Compensation" on page 41; and
- All of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission, and includes voting and investment power with respect to shares. Unless otherwise indicated below, to our knowledge, all persons named in the table have sole voting and investment power with respect to their shares of common stock, except to the extent authority is shared by spouses under applicable law. Unless otherwise indicated, the address of each person owning more than 5% of the outstanding shares of common stock is c/o Akamai Technologies, Inc., 201 Broadway, Cambridge, Massachusetts 02139.

		PERCENTAGE OF COMMON STOCK OUTSTANDING	
NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER OF SHARES BENEFICIALLY OWNED	BEFORE OFFERING	AFTER OFFERING
Battery Ventures IV, L.P.(1) 20 William Street Wellesley, MA 02481	10,030,012	12.2%	11.1%
F. Thomson Leighton	9,609,750	11.7%	10.6%
Daniel M. Lewin	9,556,750	11.6%	10.6%
Baker Communications Fund, L.P.(2) c/o Baker Capital Partners, LLC 540 Madison Avenue New York, NY 10022	7,418,471	8.9%	8.0%
George H. Conrades(3)	6,557,402	8.0%	7.3%
Entities affiliated with Polaris Venture Management Co. II, L.L.C.(4) 1000 Winter Street Suite 3350 Waltham, MA 02451	6,507,037	7.9%	7.2%
Arthur H. Bilger(5)	1,883,684	2.3%	2.1%
Todd A. Dagres(6) c/o Battery Ventures IV, L.P. 20 William Street Wellesley, MA 02481	10,030,012	12.2%	11.1%
Terrance G. McGuire(7) c/o Polaris Venture Management Co. II, L.L.C. 1000 Winter Street Suite 3350 Waltham, MA 02451	6,507,037	7.9%	7.2%
Edward W. Scott(8) c/o Baker Capital Partners, LLC 540 Madison Avenue New York, NY 10022	7,418,471	8.9%	8.0%
All executive officers and directors as a group (15 persons)(9)	59,281,399	70.2%	64.2%

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(1) Includes 154,304 shares held by Battery Investment Partners IV, LLC. Battery Ventures IV, L.P. is the managing member of Battery Investment Partners IV, LLC.

(2) Includes 1,843,007 shares issuable upon the exercise of options and warrants exercisable within 60 days after September 30, 1999.

(3) Includes 1,485,000 shares held by Lawrence T. Warble, Trustee Under Agreement Dated August 10, 1999, and 8,694 shares issuable upon the exercise of warrants exercisable within 60 days after September 30, 1999. Excludes shares held by entities affiliated with Polaris Venture Management Co. II, L.L.C., of which Mr. Conrades is a general partner.

(4) Represents 6,226,051 shares held by Polaris Venture Partners II L.P., 147,462 shares held by Polaris Venture Partners Founders' Fund II L.P., 130,356 shares issuable upon exercise of warrants held by Polaris Venture Partners II L.P. and exercisable within 60 days after September 30, 1999 and 3,168 shares issuable upon the exercise of warrants held by Polaris Venture Partners Founders' Fund II L.P. and exercisable within 60 days after September 30, 1999. Polaris Venture Management Co. II, L.L.C. is the general partner of Polaris Venture Partners and Polaris Venture Founders' Fund II L.P.

(5) Represents 594,000 shares held by the Arthur H. Bilger 1996 Family Trust, 1,218,674 shares held by ADASE Partners, L.P., 57,660 shares held by AT Investors LLC and 13,350 shares issuable upon the exercise of warrants held by AT Investors LLC and exercisable within 60 days after September 30, 1999. Mr. Bilger, a director of Akamai, is the managing member of the general partner of ADASE Partners, L.P. and managing member of AT Investors LLC. Mr. Bilger disclaims beneficial ownership of the shares held by the Arthur H. Bilger 1996 Family Trust, ADASE Partners, L.P. and AT Investors LLC except to the extent of his pecuniary interest in those entities. Excludes shares held by Baker Communications Fund, L.P., of which Mr. Bilger is a limited partner.

(6) Represents 9,875,708 shares held by Battery Ventures IV, L.P. and 154,304 shares held by Battery Investment Partners IV, LLC. Battery Ventures IV, L.P. is the managing member of Battery Investment Partners IV, LLC. Todd A. Dagres, a director of Akamai, is a general partner of Battery Ventures IV, L.P. Mr. Dagres disclaims beneficial ownership of the shares held by Battery Ventures IV, L.P. and Battery Investment Partners IV, LLC except to the extent of his pecuniary interest in those entities.

(7) Represents 6,226,051 shares held by Polaris Venture Partners II L.P., 147,462 shares held by Polaris Venture Partners Founders' Fund II L.P., 130,356 shares issuable upon exercise of warrants held by Polaris Venture Partners II L.P. and exercisable within 60 days after September 30, 1999 and 3,168 shares issuable upon the exercise of warrants held by Polaris Venture Partners Founders' Fund II L.P. and exercisable within 60 days after September 30, 1999. Polaris Venture Management Co. II, L.L.C. is the general partner of Polaris Venture Partners II L.P. and Polaris Venture Partners Founders' Fund II L.P. Terrance G. McGuire, a director of Akamai, is a general partner of Polaris Venture Management Co. II, L.L.C. Mr. McGuire disclaims beneficial ownership of the shares held by Polaris Venture Partners II L.P. and Polaris Venture Partners Founders' Fund II L.P. except to the extent of his pecuniary interest in those entities.

(8) Represents 5,575,464 shares held by Baker Communications Fund, L.P. and 1,843,007 shares issuable upon the exercise of options and warrants held by Baker Communications Fund, L.P. and exercisable within 60 days after September 30, 1999. Baker Capital Partners, LLC is general partner of Baker Communications Fund, L.P. Edward W. Scott, a director of Akamai, is a general partner of Baker Communications Fund, L.P. Mr. Scott disclaims beneficial ownership of the shares held by Baker Communications Fund, L.P. except to the extent of his pecuniary interest in Baker Communications Fund, L.P.

(9) Includes 2,006,957 shares issuable upon the exercise of options and warrants exercisable within 60 days after September 30, 1999.

DESCRIPTION OF CAPITAL STOCK

After this offering, the authorized capital stock of Akamai will consist of 300,000,000 shares of common stock, $0.01 par value per share, and 5,000,000 shares of preferred stock, $0.01 par value per share. As of September 30, 1999, there were outstanding:

- 44,832,810 shares of common stock held by 101 stockholders of record; and
- options and warrants to purchase an aggregate of 14,220,089 shares of common stock.

Upon completion of this offering and the conversion of all outstanding shares of preferred stock into common stock, there will be 90,441,851 shares of common stock outstanding.

COMMON STOCK

Holders of our common stock are entitled to one vote for each share held on matters submitted to a vote of stockholders. Holders of our common stock do not have cumulative voting rights. Accordingly, holders of a majority of the shares of common stock entitled to vote in any election of directors may elect all of the directors standing for election. Holders of common stock are entitled to receive their proportionate share of any dividends declared by the Board of Directors, subject to any preferential dividend rights of outstanding preferred stock. Upon the liquidation, dissolution or winding up of Akamai, the holders of common stock are entitled to receive ratably the net assets of Akamai available after the payment of all debts and other liabilities and subject to the preferential rights of any outstanding preferred stock. The common stock has no preemptive, subscription, redemption or conversion rights. All outstanding shares of common stock are fully paid and nonassessable. The rights, preferences and privileges of the common stock are subject to the rights of the holders of shares of any series of preferred stock which Akamai may designate and issue in the future.

PREFERRED STOCK

Our Board of Directors will be authorized to issue shares of preferred stock in one or more series without stockholder approval. The Board will have discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences of each series of preferred stock.

The purpose of authorizing the Board of Directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The Board's ability to issue preferred stock will provide desirable flexibility in connection with possible acquisitions and other corporate purposes and could make it more difficult for a third party to acquire, or could discourage a third party from acquiring, a majority of our outstanding voting stock. The issuance of preferred stock with voting and conversion rights may adversely affect the voting power of the holders of common stock. We have no present plans to issue any shares of preferred stock.

DELAWARE LAW AND OUR CHARTER AND BY-LAW PROVISIONS; ANTI-TAKEOVER EFFECTS

Akamai is subject to the provisions of Section 203 of the General Corporation Law of Delaware. Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for three years after the date of the transaction in which the person became an interested stockholder, unless the business combination is approved in a prescribed manner. A "business combination" includes mergers, asset sales and other transactions resulting in a financial benefit to the interested stockholder. An "interested stockholder" is a person who, together with affiliates and associates, owns, or within three years did own, 15% or more of the corporation's voting stock.

Akamai's certificate of incorporation and by-laws to be effective on the closing of this offering provide:

- That the Board of Directors be divided into three classes, as nearly equal in size as possible, with no class having more than one director more than any other class, with staggered three-year terms;
- That directors may be removed only for cause by the vote of the holders of at least 66% of the shares of our capital stock entitled to vote; and

- That any vacancy on the Board of Directors, however occurring, including a vacancy resulting from an enlargement of the Board, may only be filled by vote of a majority of the directors then in office.

The classification of the Board of Directors and the limitations on the removal of directors and filling of vacancies could make it more difficult for a third party to acquire, or discourage a third party from acquiring, Akamai.

The certificate of incorporation and by-laws to be effective on the closing of this offering also provide that, after the closing of this offering:

- Any action required or permitted to be taken by the stockholders at an annual meeting or special meeting of stockholders may only be taken if it is properly brought before such meeting and may not be taken by written action in lieu of a meeting; and

- Special meetings of the stockholders may only be called by the Chairman of the Board of Directors, the President, or by the Board of Directors. Our by-laws will also provide that, in order for any matter to be considered "properly brought" before a meeting, a stockholder must comply with requirements regarding advance notice to us.

These provisions could delay until the next stockholders' meeting stockholder actions which are favored by the holders of a majority of our outstanding voting securities. These provisions may also discourage another person or entity from making a tender offer for our common stock, because such person or entity, even if it acquired a majority of our outstanding voting securities, would be able to take action as a stockholder only at a duly called stockholders meeting, and not by written consent.

Delaware law provides that the vote of a majority of the shares entitled to vote on any matter is required to amend a corporation's certificate of incorporation or by-laws, unless a corporation's certificate of incorporation or by-laws, as the case may be, requires a greater percentage. Our certificate of incorporation requires the vote of the holders of at least 75% of the shares of our capital stock entitled to vote to amend or repeal any of the foregoing provisions of our certificate of incorporation. Generally, our by-laws may be amended or repealed by a majority vote of the Board of Directors or the holders of a majority of the shares of our capital stock issued and outstanding and entitled to vote. Changes to our by-laws regarding special meetings of stockholders, written actions of stockholders in lieu of a meeting, and the election, removal and classification of members of the Board of Directors require the vote of the holders of at least 75% of the shares of our capital stock entitled to vote. The stockholder vote would be in addition to any separate class vote that might in the future be required pursuant to the terms of any series preferred stock that might be then outstanding.

LIMITATION OF LIABILITY AND INDEMNIFICATION

Our certificate of incorporation provides that our directors and officers shall be indemnified by us except to the extent prohibited by Delaware law. This indemnification covers all expenses and liabilities reasonably incurred in connection with their services for or on behalf of us. In addition, our certificate of incorporation provides that our directors will not be personally liable for monetary damages to us or to our stockholders for breaches of their fiduciary duty as directors, unless they violated their duty of loyalty to us or our stockholders, acted in bad faith, knowingly or intentionally violated the law, authorized illegal dividends or redemptions or derived an improper personal benefit from their action as directors.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for our common stock is BankBoston, N.A.

SHARES ELIGIBLE FOR FUTURE SALE

Upon completion of this offering, we will have 90,441,851 shares of common stock outstanding, assuming no exercise of outstanding options. Of these shares, the shares to be sold in this offering will be freely tradable without restriction or further registration under the Securities Act, except that any shares purchased by our affiliates, as that term is defined in Rule 144 under the Securities Act, may generally only be sold in compliance with the limitations of Rule 144 described below. The remaining 82,441,851 shares of common stock are "restricted securities" under Rule 144. Generally, restricted securities that have been owned for at least two years may be sold immediately after the completion of this offering and restricted securities that have been owned for at least one year may be sold 90 days after the completion of this offering.

SALES OF RESTRICTED SHARES

In general, under Rule 144, stockholders, including our affiliates, who have beneficially owned shares for at least one year are entitled to sell, within any three-month period, a number of these shares that does not exceed the greater of one percent of the then outstanding shares of common stock and the average weekly trading volume in the common stock in the over-the-counter market during the four calendar weeks preceding the date on which notice of such sale is filed, provided requirements concerning availability of public information, manner of sale and notice of sale are satisfied. In addition, our affiliates must comply with the restrictions and requirements of Rule 144, other than the one-year holding period requirement, in order to sell shares of common stock which are not restricted securities.

Under Rule 144(k), a stockholder who is not an affiliate and has not been an affiliate for at least three months prior to the sale and who has beneficially owned shares for at least two years may sell these shares without compliance with the foregoing requirements. In meeting the holding periods described above, a stockholder can include the holding periods of a prior owner who was not an affiliate. The holding periods described above do not begin until the stockholder pays the full purchase price or other consideration. Rule 701 provides that currently outstanding shares of common stock acquired under our employee compensation plans may be sold beginning 90 days after the date of this prospectus by stockholder other than affiliates subject only to the manner of sale provisions of Rule 144 and by affiliates under Rule 144 without compliance with its one-year holding period requirement.

STOCK OPTIONS

At September 30, 1999, approximately 12,000 shares of common stock were issuable pursuant to vested options granted under our 1998 Stock Incentive Plan, none of which shares are subject to lock-up agreements with the underwriters.

We intend to file a registration statement on Form S-8 under the Securities Act within 180 days after the date of this prospectus, to register up to 15,114,900 shares of common stock issuable under our 1998 Stock Incentive Plan, including the 11,236,650 shares of common stock subject to outstanding options as of September 30, 1999. We expect this registration statement to become effective upon filing.

LOCK-UP AGREEMENTS

Akamai and our executive officers, directors and other securityholders have entered into lock-up agreements with the underwriters. Without the prior written consent of Morgan Stanley & Co. Incorporated, none of us will, during the period ending 180 days after the date of this prospectus, (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exchangeable for common stock, or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock, regardless of whether any such transactions described in clause (1) or (2) of this paragraph is to be settled by delivery of such common stock or such other securities, in cash or otherwise. In addition, for a period of 180 days from the date of this prospectus, except as required by law, we have agreed not to consent to any offer for sale, sale or other disposition, or any transaction which is designed or

could be expected, to result in, the disposition by any person, directly or indirectly, of any shares of common stock without the prior written consent of Morgan Stanley & Co. Incorporated except that we may, without consent, grant options and sell shares pursuant to our stock plans.

The underwriters intend to enter into similar lock-up agreements for up to 180 days with those individuals and entities who purchase approximately 89% of the shares under our directed share program.

REGISTRATION RIGHTS

After this offering, the holders of approximately 68,463,019 shares of common stock and the holders of warrants to purchase approximately 2,077,191 shares of common stock will be entitled to rights with respect to the registration of these shares under the Securities Act. If we propose to register any of our securities under the Securities Act, either for our own account or for the account of other security holders exercising registration rights, these holders are entitled to notice of such registration and are entitled to include shares of common stock. Additionally, they are entitled to demand registration rights pursuant to which they may require us on up to five occasions to file a registration statement under the Securities Act at our expense. We are required to use our best efforts to effect any such registration. These registration rights are subject to the right of the underwriters of an offering to limit the number of shares included in such registration and our right not to effect a requested registration within 180 days following an offering of our securities pursuant to a registration statement in connection with an underwritten public offering, including this offering. Further, holders may require us to file registration statements on Form S-3 at our expense. These registration rights are subject to our right not to effect, no more than once during any 12-month period, a requested registration if the registration would interfere with an unforeseen securities or business transaction.

UNDERWRITERS

Under the terms and subject to the conditions contained in the underwriting agreement dated the date hereof, the underwriters named below, for whom Morgan Stanley & Co. Incorporated, Donaldson, Lufkin & Jenrette Securities Corporation, Salomon Smith Barney Inc. and Thomas Weisel Partners LLC are acting as representatives, have severally agreed to purchase, and we have agreed to sell to them, the respective number of shares of common stock set forth opposite the names of the underwriters below:

NAME	NUMBER OF SHARES
Morgan Stanley & Co. Incorporated.....	
Donaldson, Lufkin & Jenrette Securities Corporation.....	
Salomon Smith Barney Inc.....	
Thomas Weisel Partners LLC.....	
Total.....	8,000,000

The underwriters are offering the shares subject to their acceptance of the shares from us and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of common stock offered in this offering are subject to customary closing conditions. The underwriters are obligated to take and pay for all of the shares of common stock offered in this offering, other than those covered by the over-allotment option described below, if any such shares are taken.

The underwriters initially propose to offer part of the shares of common stock directly to the public at the initial public offering price set forth on the cover page of this prospectus and part to dealers at a price that represents a concession not in excess of $ per share under the initial public offering price. Any underwriters may allow, and the dealers may reallow, a concession not in excess of $ per share to other underwriters or to other dealers. After the initial offering of the shares of common stock, the offering price and other selling terms may from time to time be varied by the representatives of the underwriters.

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase up to an aggregate of 1,200,000 additional shares of common stock at the initial public offering price set forth on the cover page hereof, less underwriting discounts and commissions. The underwriters may exercise such option solely for the purpose of covering over-allotments, if any, made in connection with this offering of common stock. To the extent this over-allotment option is exercised, each underwriter will become obligated, subject to other conditions, to purchase approximately the same percentage of additional shares of common stock as the number set forth next to such underwriter's name in the preceding table bears to the total number of shares of common stock set forth next to the names of all underwriters in the preceding table.

The underwriters have informed us that they do not intend sales to discretionary accounts to exceed five percent of the total number of shares of common stock offered by them.

At our request, the underwriters have reserved for sale, at the initial public offering price, up to an aggregate of 2,600,000 shares of common stock offered in this offering under a directed share program. We currently expect that 300,000 of these shares will be offered to directors, officers, employees, business associates and related persons of Akamai, and that 1,900,000 of these shares will be offered to Internet-related companies, including strategic network, technology and content providers, with whom we have or may seek to establish a business relationship. We currently expect the remaining 400,000 shares under the directed share program to be offered to Baker Communications Fund, L.P., one of our stockholders. The number of shares of common stock available for sale to the general public will be reduced to the extent such individuals or entities purchase such reserved shares. Any reserved shares which are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares of common stock offered by the Prospectus for this offering.

We have filed an application for our common stock to be quoted on the Nasdaq National Market under the symbol "AKAM."

Akamai, our directors and executive officers and substantially all other stockholders are expected to agree that, without the prior written consent of Morgan Stanley & Co. Incorporated on behalf of the underwriters, during the period ending 180 days after the date of this prospectus, he, she or it will not, directly or indirectly:

- Offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exercisable or exchangeable for common stock; or

- Enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of common stock,

whether any such transaction described above is to be settled by delivery of common stock or such other securities, in cash or otherwise.

In order to facilitate the offering of the common stock, the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the common stock. Specifically, the underwriters may over-allot in connection with the offering, creating a short position in the common stock for their own account. In addition, to cover over-allotments or to stabilize the price of the common stock, the underwriters may bid for, and purchase, shares of common stock in the open market. Finally, the underwriting syndicate may reclaim selling concessions allowed to an underwriter or a dealer for distributing the common stock in the offering if the syndicate repurchases previously distributed shares of common stock in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the common stock above independent market levels. The underwriters are not required to engage in these activities and may end any of these activities at any time.

We and the underwriters have agreed to indemnify each other against liabilities in connection with this offering, including liabilities under the Securities Act.

Thomas Weisel Partners LLC, one of the representatives of the underwriters, was organized and registered as a broker-dealer in December 1998. Since December 1998, Thomas Weisel Partners has been named as a lead or co-manager on 56 filed public offerings of equity securities, of which 31 have been completed, and has acted as a syndicate member in an additional 27 public offerings of equity securities. Thomas Weisel Partners does not have any material relationship with us or any of our officers, directors or other controlling persons, except with respect to its contractual relationship with us pursuant to the underwriting agreement entered into in connection with this offering.

PRICING OF THE OFFERING

Prior to this offering, there has been no public market for the shares of common stock. Consequently, the public offering price for the shares of common stock will be determined by negotiations between Akamai and the representatives of the underwriters. Among the factors to be considered in determining the public offering price will be:

- Our record of operations, our current financial position and future prospects;

- The experience of our management;

- Sales, earnings and other financial and operating information in recent periods; and

- The price-earnings ratios, price-sales ratios, market prices of securities and financial and operating information of companies engaged in activities similar to ours.

The estimated public offering price range set forth on the cover page of this preliminary prospectus is subject to change as a result of market conditions and other factors.

LEGAL MATTERS

The validity of the shares of common stock we are offering will be passed upon for us by Hale and Dorr LLP, Boston, Massachusetts. Legal matters in connection with this offering will be passed upon for the underwriters by Ropes & Gray, Boston, Massachusetts.

EXPERTS

The financial statements as of December 31, 1998 and for the period from inception (August 20, 1998) to December 31, 1998 included in this prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission a registration statement on Form S-1 under the Securities Act with respect to the common stock we propose to sell in this offering. This prospectus, which constitutes part of the registration statement, does not contain all of the information set forth in the registration statement. For further information about us and the common stock we propose to sell in this offering, we refer you to the registration statement and the exhibits and schedules filed as a part of the registration statement. Statements contained in this prospectus as to the contents of any contract or other document filed as an exhibit to the registration statement are not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, we refer you to the copy of the contract or document that we have filed. You may inspect the registration statement, including exhibits, without charge at the principal office of the Securities and Exchange Commission in Washington, D.C. You may inspect and copy the same at the public reference facilities maintained by the Securities and Exchange Commission at 450 Fifth Street, N.W., Judiciary Plaza, Room 1024, Washington, D.C. 20549, and at the Commission's regional offices located at Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511 and 7 World Trade Center, Suite 1300, New York, New York 10048. You can also obtain copies of this material at prescribed rates by mail from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549. In addition, the Securities and Exchange Commission maintains a website at http://www.sec.gov that contains reports, proxy and information statements and other information regarding registrants that file electronically with the Securities and Exchange Commission.

AKAMAI TECHNOLOGIES, INC.

INDEX TO FINANCIAL STATEMENTS

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Stockholders of
Akamai Technologies, Inc.:

In our opinion, the accompanying balance sheet and the related statements of operations, cash flows and convertible preferred stock and stockholders' deficit present fairly in all material respects, the financial position of Akamai Technologies, Inc. as of December 31, 1998 and the results of its operations and its cash flows for the period from inception (August 20, 1998) to December 31, 1998, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for the opinion expressed above.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts
August 10, 1999, except as to the stock
split described in Note 8 which is as of
September 8, 1999

AKAMAI TECHNOLOGIES, INC.

BALANCE SHEETS

	DECEMBER 31, 1998	SEPTEMBER 30, 1999	PRO FORMA SEPTEMBER 30, 1999
		(NOTE 2) (UNAUDITED)	
ASSETS			
Current assets:			
Cash and cash equivalents	$ 6,579,909	$ 91,758,732	$ 91,758,732
Short-term investments	224,880	224,880	224,880
Accounts receivable	--	553,804	553,804
Prepaid expenses and other current assets	56,589	1,043,858	1,043,858
Total current assets	6,861,378	93,581,274	93,581,274
Property and equipment, net (Note 4)	1,522,980	12,793,579	12,793,579
Other assets	--	3,126,179	3,126,179
Intangible assets, net	481,282	446,391	446,391
Total assets	$ 8,865,640	$109,947,423	$109,947,423
LIABILITIES, CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)			
Current liabilities:			
Accounts payable and accrued expenses	$ 665,483	$ 6,158,376	$ 6,158,376
Accrued payroll and benefits	27,514	2,192,317	2,192,317
Accrued interest	--	904,110	904,110
Current portion of obligations under capital lease and equipment loan	12,350	480,309	480,309
Total current liabilities	705,347	9,735,112	9,735,112
Obligations under capital leases and equipment loan, net of current portion	24,859	838,041	838,041
Senior subordinated notes (Note 5)	--	11,416,562	11,416,562
Total long-term liabilities	24,859	12,254,603	12,254,603
Total liabilities	730,206	21,989,715	21,989,715
Convertible preferred stock:			
Series A convertible preferred stock; $0.01 par value; 1,100,000 shares authorized, 1,100,000 issued and outstanding at December 31, 1998 and September 30, 1999, no shares issued and outstanding pro forma September 30, 1999 (liquidation preference $8,360,000 at September 30, 1999)	8,283,758	8,296,667	--
Series B convertible preferred stock; $0.01 par value; 1,327,500 shares authorized, 1,327,500 issued and outstanding at September 30, 1999; no shares issued and outstanding pro forma September 30, 1999 (liquidation preference $20,723,407 at September 30, 1999)	--	20,609,708	--
Series C convertible preferred stock; $0.01 par value; 145,195 shares authorized, none issued and outstanding at September 30, 1999; no shares issued and outstanding pro forma September 30, 1999	--	--	--
Series D convertible preferred stock; $0.01 par value; 685,194 shares authorized, 685,194 issued and outstanding at September 30, 1999; no shares issued and outstanding pro forma September 30, 1999 (liquidation preference $12,771,233 at September 30, 1999)	--	12,747,589	--
Series E convertible preferred stock; $0.01 par value; 1,867,480 shares authorized, 1,867,480 issued and outstanding at September 30, 1999; no shares issued and outstanding pro forma September 30, 1999 (liquidation preference $49,591,503 at September 30, 1999)	--	49,558,067	--
Series F convertible preferred stock; $0.01 par value; 985,545 shares authorized, 985,545 issued and outstanding at September 30, 1999; no shares issued and outstanding pro forma September 30, 1999 (liquidation preference $15,032,872 at September 30, 1999)	--	15,020,545	--
Total convertible preferred stock (Note 7)	8,283,758	106,232,576	--

	DECEMBER 31, 1998	SEPTEMBER 30, 1999	PRO FORMA SEPTEMBER 30, 1999
		(NOTE 2) (UNAUDITED)	
Commitments and contingencies (Note 6)			
Stockholders' equity (deficit) (Note 8):			
Common stock, $0.01 par value; 300,000,000 shares authorized; 34,565,310 issued and outstanding at December 31, 1998; 44,832,810 shares issued and outstanding at September 30, 1999; 82,351,851 shares issued and outstanding pro forma September 30, 1999.....	345,653	448,328	823,519
Additional paid-in capital.....	2,034,248	48,106,288	153,963,673
Notes receivable from officers for stock.....	--	(5,723,500)	(5,723,500)
Deferred compensation.....	(1,505,975)	(31,759,351)	(31,759,351)
Accumulated deficit.....	(1,022,250)	(29,346,633)	(29,346,633)
Total stockholders' equity (deficit).....	(148,324)	(18,274,868)	87,957,708
Total liabilities, convertible preferred stock and stockholders' equity (deficit).....	$ 8,865,640	$109,947,423	$109,947,423

The accompanying notes are an integral part of the financial statements.

AKAMAI TECHNOLOGIES, INC.

STATEMENTS OF OPERATIONS

	PERIOD FROM INCEPTION (AUGUST 20, 1998) THROUGH DECEMBER 31, 1998	NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999
		(UNAUDITED)
Revenue	$ --	$ 1,287,145
Operating expenses:		
Cost of service	30,623	4,533,153
Engineering and development	228,553	5,373,737
Sales, general and administrative	435,283	12,075,257
Equity related compensation	205,617	7,618,757
Total operating expenses	900,076	29,600,904
Operating loss	(900,076)	(28,313,759)
Interest income	19,993	1,336,401
Interest expense	(10,407)	(1,347,025)
Net loss	(890,490)	(28,324,383)
Dividends and accretion to preferred stock redemption value	--	1,644,826
Net loss attributable to common stockholders	$ (890,490)	$(29,969,209)
Basic and diluted net loss per share	$ (0.06)	$ (1.47)
Weighted average common shares outstanding	15,014,868	20,444,669
Pro forma basic and diluted net loss per share (unaudited)	$ (0.05)	$ (0.59)
Pro forma weighted average common shares outstanding (unaudited)	19,262,156	48,368,795

The accompanying notes are an integral part of the financial statements.

AKAMAI TECHNOLOGIES, INC.

STATEMENTS OF CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT

FOR THE PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998
AND THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999 (UNAUDITED)

	SERIES A CONVERTIBLE PREFERRED STOCK		SERIES B CONVERTIBLE PREFERRED STOCK		SERIES D CONVERTIBLE PREFERRED STOCK		SERIES E CONVERTIBLE PREFERRED STOCK	
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Issuance of common stock to founders....								
Issuance of common stock for technology license.....								
Sales of restricted common stock.....								
Sale of Series A convertible preferred stock.....	1,100,000	$8,283,758						
Amortization of deferred compensation.....								
Net loss.....								
Balance at December 31, 1998.....	1,100,000	8,283,758						
Sale of restricted common stock.....								
Sale of restricted common stock in exchange for notes...								
Sale of Series B convertible preferred stock.....			1,327,500	$19,875,115				
Sale of Series D convertible preferred stock.....					685,194	$12,475,000		
Sale of Series E convertible preferred stock.....							1,867,480	48,966,282
Sale of Series F convertible preferred stock.....								
Dividends and accretion to preferred stock redemption value.....		12,909		734,593		272,589		591,785
Issuance of warrants.....								
Deferred compensation related to grant of stock options.....								
Amortization of deferred compensation.....								
Issuance of common stock upon exercise of stock options.....								
Net loss.....								
Balance at September 30, 1999.....	1,100,000	$8,296,667	1,327,500	$20,609,708	685,194	$12,747,589	1,867,480	$49,558,067

	SERIES F CONVERTIBLE PREFERRED STOCK		COMMON STOCK		ADDITIONAL PAID-IN	DEFERRED	NOTES	ACCUMULATED
	SHARES	AMOUNT	SHARES	AMOUNT	CAPITAL	COMPENSATION	RECEIVABLE	DEFICIT
Issuance of common stock to founders....			29,646,000	$296,460				$ (131,760)
Issuance of common stock for technology license.....			682,110	6,821	$ 281,179			
Sales of restricted common stock.....			4,237,200	42,372	1,753,069	$ (1,711,591)		
Sale of Series A convertible preferred stock.....								
Amortization of deferred compensation.....						205,616		
Net loss.....								(890,490)
Balance at December								

31, 1998.....			34,565,310	345,653	2,034,248	(1,505,975)		(1,022,250)
Sale of restricted common stock.....			1,980,000	19,800	895,200	(622,500)		
Sale of restricted common stock in exchange for notes...			7,840,000	78,400	20,985,090	(15,339,990)	$(5,723,500)	
Sale of Series B convertible preferred stock.....								
Sale of Series D convertible preferred stock.....								
Sale of Series E convertible preferred stock.....								
Sale of Series F convertible preferred stock.....	985,545	14,987,595						
Dividends and accretion to preferred stock redemption value.....		32,950			(1,644,826)			
Issuance of warrants.....					3,901,828			
Deferred compensation related to grant of stock options.....					21,909,643	(21,909,643)		
Amortization of deferred compensation.....						7,618,757		
Issuance of common stock upon exercise of stock options.....			447,500	4,475	25,105			
Net loss.....								(28,324,383)
Balance at September 30, 1999.....	985,545	$15,020,545	44,832,810	$448,328	$48,106,288	$(31,759,351)	$(5,723,500)	$(29,346,633)

	TOTAL SHAREHOLDERS' DEFICIT
Issuance of common stock to founders....	$ 164,700
Issuance of common stock for technology license.....	288,000
Sales of restricted common stock.....	83,850
Sale of Series A convertible preferred stock.....	
Amortization of deferred compensation.....	205,616
Net loss.....	(890,490)
Balance at December 31, 1998.....	(148,324)
Sale of restricted common stock.....	292,500
Sale of restricted common stock in exchange for notes...	--
Sale of Series B convertible preferred stock.....	
Sale of Series D convertible preferred stock.....	
Sale of Series E convertible preferred stock.....	
Sale of Series F convertible preferred stock.....	
Dividends and accretion to preferred stock redemption value.....	(1,644,826)
Issuance of warrants.....	3,901,828
Deferred compensation related to grant of stock options.....	--
Amortization of deferred compensation.....	7,618,757
Issuance of common stock upon exercise of stock options.....	29,580

Net loss.....	(28,324,383)
Balance at September 30, 1999.....	$(18,274,868)

The accompanying notes are an integral part of the financial statements.

AKAMAI TECHNOLOGIES, INC.

STATEMENTS OF CASH FLOWS

	PERIOD FROM INCEPTION (AUGUST 20, 1998) THROUGH DECEMBER 31, 1998	NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999
		(UNAUDITED)
Cash flows from operating activities:		
Net loss	$ (890,490)	$(28,324,383)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation and amortization	50,069	1,579,111
Amortization of discount on senior subordinated notes and equipment loan	--	339,939
Amortization of deferred compensation	205,617	7,618,757
Loss on disposal of fixed asset	--	33,006
Changes in operating assets and liabilities:		
Accounts receivable	--	(553,804)
Prepaid expenses and other assets	(56,588)	(4,119,218)
Accounts payable and accrued expenses	692,997	8,561,806
Net cash provided by (used in) operating activities	1,605	(14,864,786)
Cash flows from investing activities:		
Purchases of property and equipment	(1,522,981)	(12,767,684)
Purchases of short-term investments	(224,880)	--
Net cash used in investing activities	(1,747,861)	(12,767,684)
Cash flows from financing activities:		
Proceeds from equipment financing loan	--	1,500,000
Payment on capital leases and equipment financing loan	(3,943)	(284,779)
Proceeds from the issuance of senior subordinated notes, net	--	14,970,000
Proceeds from issuance of Series A convertible preferred stock, net	8,283,758	--
Proceeds from issuance of Series B convertible preferred stock, net	--	19,875,115
Proceeds from issuance of Series D convertible preferred stock, net	--	12,475,000
Proceeds from issuance of Series E convertible preferred stock, net	--	48,966,282
Proceeds from issuance of Series F convertible preferred stock, net	--	14,987,595
Proceeds from exercise of stock options	--	29,580
Proceeds from issuance of restricted common stock	46,350	292,500
Net cash provided by financing activities	8,326,165	112,811,293
Net increase in cash and equivalents	6,579,909	85,178,823
Cash and cash equivalents, beginning of the period	--	6,579,909
Cash and cash equivalents, end of the period	$ 6,579,909	$ 91,758,732

The accompanying notes are an integral part of the financial statements.

AKAMAI TECHNOLOGIES, INC.

NOTES TO FINANCIAL STATEMENTS
(ALL INFORMATION AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1999 IS UNAUDITED)

1. NATURE OF BUSINESS:

Akamai Technologies, Inc. ("Akamai" or the "Company") provides a global delivery service for Internet content that improves Web site speed and reliability and protects against Web site crashes due to demand overloads. The Company's FreeFlow service, which is marketed to large businesses and to other businesses with an internet focus, delivers customers' web content through a worldwide server network by locating the content geographically closer to their users.

The Company has experienced substantial net losses since its inception and, as of September 30, 1999, had an accumulated deficit of $29.3 million. Such losses and accumulated deficit resulted from the Company's lack of substantial revenue and costs incurred in the development of the Company's service and in the establishment of the Company's network. For the foreseeable future, the Company expects to continue to experience significant growth in its operating expenses in order to execute its current business plan, particularly engineering and development and sales, general and administrative expenses.

The Company has a single operating segment, Internet content delivery service. The Company has no organizational structure dictated by product lines, geography or customer type. All revenue earned to date have been generated from U.S. based customers.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

CASH AND CASH EQUIVALENTS

Cash equivalents consist of cash held in bank deposit accounts and short-term investments with remaining maturities of three months or less at the date of purchase.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed on a straight-line basis over estimated useful lives of three to five years. Leasehold improvements are depreciated over the shorter of related lease terms or the estimated useful lives. Property and equipment acquired under capital lease is depreciated over the shorter of related lease terms or the useful life of the asset. Upon retirement or sale, the costs of the assets disposed and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the determination of income. Repairs and maintenance costs are expensed as incurred.

INTANGIBLE ASSETS

Intangible assets consist primarily of the cost of acquired license rights to content delivery technology. Intangible assets are amortized using the straight-line method over ten years, based on the estimated useful life. The carrying value of the intangible assets is reviewed on a quarterly basis for the existence of facts or circumstances both internally and externally that may suggest impairment. To date, no such impairment has occurred. The Company determines whether an impairment has occurred based on gross expected future cash flows and measures the amount of the impairment based on the related future estimated discounted cash flows. The cash flow estimates used to determine the impairment, if any, contain management's best estimates, using appropriate and customary assumptions and projections at that time.

REVENUE RECOGNITION

The Company derives revenue from the sale of its FreeFlow service under contracts with terms typically ranging from three to 12 months. The Company recognizes revenue based on fees for the amount of Internet content delivered through the Company's service. These contracts also provide for minimum monthly fees. Revenue may also be derived from one-time implementation fees which are recognized ratably over the period of the related contracts.

COSTS OF SERVICE

Cost of service consists of depreciation of network equipment used in providing the Company's FreeFlow service, fees paid to network providers for bandwidth and monthly fees for housing the Company's servers in third-party network data centers. The Company enters into contracts for bandwidth with third-party network providers with terms typically ranging from six months to three years. These contracts commit the Company to minimum monthly fees plus additional fees for bandwidth usage above the contracted level. Under the Akamai accelerated networks program, the Company provides Akamai servers without charge to smaller Internet service providers which, in turn, provide the Company with rack space for the Company's servers and bandwidth to deliver content. The Company does not recognize as revenue any value to the Internet service providers associated with the use of the Company's servers and does not expense the value of the rack space and bandwidth received.

STOCK-BASED COMPENSATION

The Company accounts for stock-based awards to employees using the intrinsic value method as prescribed by Accounting Principles Board Opinion ("APB") No. 25, "Accounting for Stock Issued to Employees," and related interpretations. Accordingly, no compensation expense is recorded for options issued to employees in fixed amounts and with fixed exercise prices at least equal to the fair market value of the Company's common stock at the date of grant. The Company has adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 123, "Accounting for Stock-Based Compensation," through disclosure only (Note 9). All stock-based awards to nonemployees are accounted for at their fair value in accordance with SFAS No. 123.

ENGINEERING AND DEVELOPMENT COSTS

Engineering and development costs consist primarily of salaries and related personnel costs for the design, deployment, testing and enhancement of the Company's service and the Company's network.

Costs incurred in the engineering and development of the Company's service are expensed as incurred, except for certain software development costs. Costs associated with the development of computer software are expensed prior to the establishment of technological feasibility (as defined by SFAS No. 86, "Accounting for the costs of Computer Software to be Sold, Leased, or Otherwise Marketed") and capitalized thereafter. The Company also has adopted Statement of Position ("SOP") 98-1, which requires computer software costs associated with internal use software to be charged to operations as incurred until certain capitalization criteria are met. Costs eligible for capitalization under SFAS No. 86 and SOP 98-1 have been insignificant to date.

USE OF ESTIMATES

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates in these financial statements include valuation of deferred tax assets and useful lives of depreciable assets.

CONCENTRATIONS OF CREDIT RISK

Financial instruments which potentially subject the Company to concentrations of credit risk consist primarily of cash, cash equivalents and accounts receivable. At December 31, 1998 and September 30, 1999, the Company had cash balances at certain financial institutions in excess of federally insured limits. However,

the Company does not believe that it is subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships.

As of September 30, 1999, four customers accounted for 33%, 26%, 17% and 13% of accounts receivable. Three of these customers also accounted for 45%, 18% and 11% of total revenue for the nine-month period ended September 30, 1999.

INCOME TAXES

Deferred taxes are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. Valuation allowances are provided if, based upon the weight of available evidence, it is more likely than not some or all of the deferred tax assets will not be realized.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial instruments, which include cash equivalents, accounts receivable, notes receivable, accounts payable, accrued expenses and notes payable approximate their fair values at December 31, 1998 and September 30, 1999.

OTHER COMPREHENSIVE INCOME

The Company has adopted SFAS No. 130, "Reporting Comprehensive Income," which established standards for reporting and displaying comprehensive income and its components in a financial statement that is displayed with the same prominence as other financial statements. Comprehensive loss is equal to net loss, for the period from inception (August 20, 1998) to December 31, 1998 and the nine-month period ended September 30, 1999.

RECENT ACCOUNTING PRONOUNCEMENT

In June 1998, the FASB issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," which establishes accounting and reporting standards for derivative instruments and hedging activities. It requires that an entity recognize all derivatives as either assets or liabilities in the statement of financial position and measure those instruments at fair value. The Company, to date, has not engaged in derivative and hedging activities, and accordingly does not believe that the adoption of SFAS No. 133 will have a material impact on the financial reporting and related disclosures of the Company. The Company will adopt SFAS No. 133 as required by SFAS No. 137, "Deferral of the Effective Date of the FASB Statement No. 133," in fiscal year 2001.

INTERIM FINANCIAL STATEMENTS (UNAUDITED)

Data and information as of September 30, 1999 and for the nine months ended September 30, 1999 is unaudited. In the opinion of Akamai's management, the September 30, 1999 unaudited interim financial statements include all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the financial position and results of operations for that period. The results of operations for the nine-month period ended September 30, 1999 are not necessarily indicative of the results of operations for the year ending December 31, 1999.

PRO FORMA BALANCE SHEET (UNAUDITED)

Upon the closing of the Company's initial public offering, all of the outstanding shares of convertible preferred stock as of September 30, 1999 will automatically convert into approximately 37,519,041 shares of

common stock. The unaudited pro forma presentation of the balance sheet has been prepared assuming the conversion of all shares of convertible preferred stock into common stock at September 30, 1999. All references to pro forma information in the notes to the financial statements are unaudited.

3. NET LOSS PER SHARE AND PRO FORMA NET LOSS PER SHARE:

Basic net loss per share is computed using the weighted average number of common shares outstanding during the period. Dilutive net loss per share is computed using the weighted average number of common shares outstanding during the period, plus the dilutive effect of potential common stock. Potential common stock consists of convertible preferred stock, unvested restricted common stock, stock options and warrants. During the period from inception (August 20, 1998) to December 31, 1998 and the nine-month period ended September 30, 1999, options to purchase 1,287,000 and 11,236,650 shares of common stock, respectively, unvested restricted common stock of 18,049,104 and 20,268,742, respectively, preferred stock convertible into 19,800,000 and 37,519,041 shares of common stock, respectively, and warrants to purchase none and 2,075,100 shares of common stock, respectively, were excluded from the calculation of earnings per share since their inclusion would be antidilutive. Pro forma basic and diluted net loss per share have been calculated assuming the conversion of all outstanding shares of preferred stock into common stock, as if the shares had converted immediately upon their issuance. Accordingly, net loss has not been adjusted for the accrued dividends for preferred stock in the calculation of pro forma loss per share.

The following is a calculation of pro forma net loss per share (unaudited):

	PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998	NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999
Basic and diluted:		
Net loss	$ (890,490)	$(28,324,383)
Weighted average number of common shares	15,014,868	20,444,669
Weighted average assumed number of common shares upon conversion of preferred stock	4,247,288	27,924,126
Total weighted average number of shares used in computing pro forma net loss per share	19,262,156	48,368,795
Basic and diluted pro forma net loss per common share	$ (0.05)	$ (0.59)

NOTES TO FINANCIAL STATEMENTS -- (CONTINUED)
(ALL INFORMATION AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1999 IS UNAUDITED)

4. PROPERTY AND EQUIPMENT:

Property and equipment consists of the following:

	DECEMBER 31, 1998	SEPTEMBER 30, 1999	ESTIMATED USEFUL LIVES IN YEARS
Computer and networking equipment	$1,384,582	$12,415,007	3
Purchased software	--	332,568	3
Furniture and fixtures	104,942	711,027	5
Office equipment	44,608	429,257	3
Leasehold improvements	30,000	478,966	5
	1,564,132	14,366,825	
Accumulated depreciation and amortization	(41,152)	(1,573,246)	
Property and equipment, net	$1,522,980	$12,793,579	

Depreciation and amortization expense on property and equipment for the period from inception (August 20, 1998) to December 31, 1998 and the nine-month period ended September 30, 1999 was $41,152 and $1,538,450, respectively.

Equipment under capital leases at:

	DECEMBER 31, 1998	SEPTEMBER 30, 1999	DEPRECIABLE LIVES IN YEARS
Office equipment	$40,056	$114,427	3
Accumulated amortization	(1,873)	(17,711)	
Capital leases, net	$38,183	$ 96,716	

5. SENIOR SUBORDINATED NOTES:

During April 1999, Akamai entered into note and warrant purchase agreements with private investors. Under the agreements, Akamai issued 15% subordinated demand notes payable in the aggregate amount of $15,000,000 due in May 2004. In connection with the notes, the Company also issued warrants to purchase an aggregate of 2,002,836 shares of common stock at $2.50 per share in exchange for cash. These warrants expire in May 2004. The fair value of the warrants at the time of issuance was estimated to be approximately $3,876,477, which was recorded as additional paid-in capital and reduced the carrying value of the notes. The fair value was estimated using the Black-Scholes model with the following assumptions: dividend yield of 0%, volatility of 100%, risk free interest rate of 5.1% and an expected life of five years. The discount on the notes is being amortized over the term of the notes. For the nine months ended September 30, 1999, interest expense of $323,039 related to the fair value of the warrants was recognized.

6. COMMITMENTS AND CONTINGENCIES:

LEASES

The Company leases its facilities and certain equipment under operating leases. Rent expense for the period from inception (August 20, 1998) to December 31, 1998 was $36,023. The leases expire at various dates through April 30, 2004 and generally require the payment of real estate taxes, insurance, maintenance and operating costs. The Company also leases certain equipment under capital leases. The minimum

aggregate future obligations under noncancelable leases and equipment loans as of December 31, 1998 are as follows:

YEAR ENDING	OPERATING LEASES	CAPITAL LEASES (INCLUDING EQUIPMENT LOAN)
1999	$ 232,098	$ 16,641
2000	217,124	16,641
2001	217,124	12,323
2002	217,124	--
2003	72,375	--
Total	$ 955,845	45,605
Less interest		(8,396)
Total principal obligation		37,209
Less current portion		(12,350)
Noncurrent portion of principal obligation		$ 24,859

During the nine months ended September 30, 1999, the Company entered into additional operating leases that expire at various dates through January 17, 2006. As a result, for the years ending December 31, 2000, 2001 and 2002, minimum future obligations under noncancelable leases are approximately $4,437,000, $5,113,000 and $5,261,000, respectively. The Company also obtained additional equipment under capital leases and an equipment loan during the nine months ended September 30, 1999. As a result, minimum future obligations under capital leases and the equipment loan for the years ending December 31, 2000, 2001 and 2002 are $594,000, $590,000 and $173,000, respectively.

EQUIPMENT LOAN

The Company received an equipment loan from its bank for $1.5 million on January 26, 1999. The equipment loan is repayable in monthly installments of $46,318 for 36 months, with a lump sum payment of $112,500 due in February 2002.

In connection with the equipment loan, the Company issued warrants for the purchase of 72,264 shares of common stock at a purchase price of $0.42. The warrants were exercisable upon issuance and expire on January 26, 2002. The Company estimated the value of the warrants to be $25,351 at the date of issuance, which has been recorded as additional paid-in capital and reduced the carrying value of the equipment loan. The fair value was estimated using the Black-Scholes model with the following assumptions: dividend yield of 0%, volatility of 100%, risk free interest rate of 5.1% and an expected life of three years. The discount on the note is being amortized over the estimated life of the loan.

BANDWIDTH USAGE AND CO-LOCATION COSTS

The Company has commitments for bandwidth usage and co-location with various network service providers. For the years ending December 31, 1999, 2000, 2001 and 2002, the minimum commitments are approximately $5,742,000, $5,664,000, $3,385,000, and $1,149,000, respectively. Some of these agreements may be amended to either increase or decrease the minimum commitments during the life of the contract.

CONTINGENCY (UNAUDITED)

In April 1999, prior to the filing of the registration statement covering the shares of the Company's common stock being sold in the Company's anticipated initial public offering, the Company entered into an agreement with Baker Communications Fund, L.P. ("Baker") granting Baker an option to purchase up to five percent of the shares of the Company's common stock sold by the Company in its initial public offering. There is a substantial likelihood that this agreement constitutes an offer to purchase shares of common stock in a public offering prior to the filing of a registration statement in violation of the requirements of the Securities Act of 1933. The Company has requested that the underwriters reserve for sale to Baker, at the initial public offering price, up to an aggregate of 400,000 shares of the Company's common stock.

If a court determines that a violation of the Securities Act of 1933 occurred, Baker would have the right, for a period of one year from the date of its purchase of common stock in the Company's anticipated initial public offering, to obtain recovery of the consideration paid in connection with its purchase of common stock offered in violation of the Securities Act of 1933 or, if Baker has already sold the stock, sue the Company for damages resulting from its purchase of common stock. As a result, these shares may be reclassified as redeemable common stock on the balance sheet of future financial statements. These damages could total up to approximately $8.8 million plus interest, based on an initial public offering price of $22.00 per share, if Baker seeks recovery or damages after an entire loss of its investment. If this occurs, the Company's business, results of operations and financial condition will be harmed.

7. CONVERTIBLE PREFERRED STOCK:

The authorized capital stock of the Company consists of (i) 300,000,000 shares of voting common stock ("Common Stock") authorized for issuance with a par value of $0.01 and (ii) 10,000,000 shares of preferred stock with a par value of $0.01, of which 1,100,000 shares are designated as Series A convertible preferred stock ("Series A preferred stock"), 1,327,500 shares are designated as Series B convertible preferred stock ("Series B preferred stock"), 145,195 shares are designated as Series C convertible preferred stock ("Series C preferred stock"), 685,194 shares are designated as Series D convertible preferred stock ("Series D preferred stock"), 1,867,480 shares are designated as Series E convertible preferred stock ("Series E preferred stock") and 985,545 shares are designated as Series F convertible preferred stock ("Series F preferred stock").

SERIES A CONVERTIBLE PREFERRED STOCK

In November and December 1998, the Company issued 1,100,000 shares of Series A preferred stock at $7.60 per share to investors for total consideration of $8,283,758 (net of offering costs of $76,242).

The holders of the Series A preferred stock have voting rights equivalent to the number of shares of common stock into which their shares of Series A preferred stock convert. Dividends must be paid when dividends are declared on common stock. The Series A preferred stock is convertible at any time by the holders, at the then applicable conversion rate (1-to-1 on the date of issuance; 18.838-to-1 at September 30, 1999) adjusted for certain events including stock splits and dividends. The Series A preferred stock is redeemable, subject to the approval of the holders of 66% of the then outstanding shares of Series A preferred stock beginning November 23, 2003 if the Company has not made a qualified initial public offering of its common stock. Upon liquidation, holders of Series A preferred stock are entitled to receive, out of funds then generally available, $7.60 per share, plus any declared and unpaid dividends, thereon. Following payment to holders of all other classes of preferred stock to which the Series A preferred stock is subordinate, holders of Series A preferred stock are then entitled to share in remaining available funds on an "as-if converted" basis with holders of common stock.

SERIES B CONVERTIBLE PREFERRED STOCK

In April 1999, the Company issued 1,327,500 shares of Series B preferred stock at $15.066 per share to private investors for total consideration of $19,875,115 (net of offering costs of $125,000). In addition, the Company issued a warrant to purchase 145,195 shares of Series C preferred stock at an exercise price of $34.436 per share which expires at the earlier of (i) December 31, 1999 and (ii) the date immediately prior to the consummation of a qualified initial public offering.

The holders of Series B preferred stock have voting rights equivalent to the number of shares of common stock into which their shares of Series B preferred stock convert. Dividends accrue annually and are cumulative at a rate of 8% of the original purchase price of $15.066 per share, on a per share basis. Dividends will only be paid in the event of a liquidation or redemption, as defined. The Series B preferred stock is convertible at any time by the holders, at the then applicable conversion rate (1-to-1 on the date of issuance; 6-to-1 at September 30, 1999) adjusted for certain events including stock splits. The Series B preferred stock is redeemable, as defined, subject to the approval of the holders of 66% of the then outstanding shares of Series B preferred stock beginning April 16, 2004 if the Company has not made a qualified initial public offering of its common stock. Upon liquidation, holders of Series B preferred stock are entitled to receive, out of funds then generally available, $15.066 per share, plus any accrued and unpaid dividends, thereon. Following payment to holders of all other classes of preferred stock to which the Series B preferred stock is subordinate, holders of Series B preferred stock are then entitled to share in remaining available funds on an "as if converted" basis with holders of common stock.

SERIES C CONVERTIBLE PREFERRED STOCK

In connection with the Series B preferred stock issuance, one holder of the Series B preferred stock received the option to purchase 145,195 shares of Series C preferred stock at the purchase price of $34.436 per share. The option to purchase the Series C preferred stock expires upon the earlier of an initial public offering or December 31, 1999. As of September 30, 1999, this option had not been exercised by the holder.

The holders of the Series C preferred stock have voting rights equivalent to the number of shares of common stock into which their shares of Series C preferred stock convert. Dividends accrue annually and are cumulative at a rate of 8% of the original purchase price of $34.436 per share, on a per share basis. Dividends will only be paid in the event of a liquidation or redemption. The Series C preferred stock is convertible at any time by the holders, at the then applicable conversion rate (1-to-1 on the date of issuance; 6.256-to-1 at September 30, 1999) adjusted for certain events including stock splits and dividends subject to the approval of the holders of 66% of the then outstanding shares of Series C preferred stock beginning April 5, 2003 if the Company has not made a qualified initial public offering of its common stock. Upon liquidation, holders of Series C preferred stock are entitled to receive, out of funds generally available, $34.436 per share, plus any accrued and unpaid dividends, thereon. Following payment to holders of all other classes of preferred stock to which Series C is subordinate, holders of Series C preferred stock are then entitled to share in remaining available funds on an "as if converted" basis with holders of common stock.

SERIES D CONVERTIBLE PREFERRED STOCK

In June 1999, the Company issued 685,194 shares of Series D preferred stock at $18.243 per share to private investors for total consideration of $12,475,000 (net of offering costs of $25,000).

The holders of Series D preferred stock have voting rights equivalent to the number of shares of common stock into which their shares of Series D preferred stock convert. Dividends accrue annually and are cumulative at a rate of 8% of the original purchase price of $18.243 per share, on a per share basis. Dividends will be paid only in the event of a liquidation or redemption, as defined. The Series D preferred stock is

convertible at any time by the holders, at the then applicable conversion rate (1-to-1 on the date of issuance; 6-to-1 at September 30, 1999) adjusted for certain events including stock splits and dividends. The Series D preferred stock is redeemable, as defined, subject to the approval of the holder of 66% of the then outstanding shares of Series D preferred stock.

The holder of the Series D preferred stock is also a customer of the Company. In June 1999, the holder of the Series D preferred stock entered into a services agreement with the Company at customary rates. The aggregate minimum value of the services agreement is $12,360,000 through July 2000. Accounts receivable included $303,795 from this customer at September 30, 1999. Revenue recognized from this customer for the nine-month period ended September 30, 1999 was $303,795.

SERIES E CONVERTIBLE PREFERRED STOCK

In August 1999, the Company issued 1,867,480 shares of Series E preferred stock at $26.239 per share to a private investor for total consideration of $48,966,282 (net of offering costs of $34,526).

The holders of Series E preferred stock have voting rights equivalent to the number of shares of common stock into which the shares of Series E preferred stock convert. Dividends accrue annually and are cumulative at a rate of 8% of the original purchase price of $26.239 per share, on a per share basis. Dividends will be paid only in the event of a liquidation or redemption. The Series E preferred stock is convertible at any time by the holders, at the then applicable conversion rate (currently 2-to-1) adjusted for certain events such as stock splits and dividends. The Series E preferred stock is redeemable, subject to the approval of the holders of 66% of the then outstanding shares of Series E preferred stock.

SERIES F CONVERTIBLE PREFERRED STOCK (UNAUDITED)

In September 20, 1999, the Company issued 985,545 shares of Series F preferred stock at $15.22 per share to a private investor for total consideration of $14,987,595 (net of offering costs of $12,400).

The holders of Series F preferred stock have voting rights equivalent to the number of shares of common stock into which the shares of Series F preferred stock convert. Dividends accrue annually and are cumulative at a rate of 8% of the original purchase price of $15.22 per share, on a per share basis. Dividends will be paid only in the event of a liquidation or redemption. The Series F preferred stock is convertible at any time by the holders, at the then applicable conversion rate (currently 1-to-1) adjusted for certain events such as stock splits and dividends. The Series F preferred stock is redeemable, subject to the approval of the holders of 66% of the then outstanding shares of Series F preferred stock.

As of September 30, 1999, all outstanding shares of preferred stock will automatically convert into shares of common stock upon the closing of the anticipated public offering as follows:

	SHARES OF COMMON STOCK
Series A preferred stock	20,722,372
Series B preferred stock	7,965,000
Series C preferred stock	--
Series D preferred stock	4,111,164
Series E preferred stock	3,734,960
Series F preferred stock	985,545
	37,519,041

8. STOCKHOLDERS' DEFICIT:

STOCK SPLIT

On January 28, 1999, the Company effected a 3-for-1 stock split through a stock dividend of common stock. On May 25, 1999, the Company effected a 3-for-1 stock split through a stock dividend of common stock. On September 8, 1999 the Company effected a 2-for-1 stock split through a stock dividend of common stock. All references to preferred and common stock share and per share amounts including options and warrants to purchase common stock have been retroactively restated to reflect the stock splits.

COMMON STOCK

The common stockholders are entitled to one vote per share. At September 30, 1999, the Company had reserved 51,739,130 shares of common stock, for future issuance upon conversion of Series A preferred stock, Series B preferred stock, Series C preferred stock, Series D preferred stock, Series E preferred stock, Series F preferred stock and the exercise of warrants and stock options.

NOTES RECEIVABLE FROM OFFICERS FOR STOCK

In the connection with the issuance of restricted common stock, the Company received full recourse notes receivable from the Chief Executive Officer, President, Chief Financial Officer and the General Counsel of the Company in the amounts of $1,980,000, $500,000, $2,619,750 and $623,750, respectively. These notes bear interest at 5.3%, and are payable in full by March 26, 2009, May 18, 2009, July 23, 2009 and July 23, 2009, respectively.

9. STOCK PLANS:

1998 OPTION PLAN

In 1998, the Board of Directors adopted the 1998 Stock Incentive Plan (the "1998 Option Plan") for the issuance of incentive and nonqualified stock options and restricted stock awards. The number of shares of common stock reserved for issuance under the 1998 Option Plan is 28,755,600 shares. Options to purchase common stock and restricted stock awards are granted at the discretion of the Board of Directors.

Under the terms of the 1998 Option Plan, the exercise price of incentive stock options granted must not be less than 100% (110% in certain cases) of the fair market value of the common stock on the date of grant, as determined by the Board of Directors. The exercise price of nonqualified stock options may be less than the fair market value of the common stock on the date of grant, as determined by the Board of Directors but in no case may the exercise price be less than the statutory minimum. Vesting of options granted is at the discretion of the Board of Directors, which typically is four years.

A restricted stock award provides for the issuance of common stock to directors, officers, consultants and other key personnel at prices determined by a Committee selected by the Board of Directors. Participants' unvested shares are subject to repurchase by the Company at the original purchase price for up to four years. Generally, 25% of the shares vest on the first anniversary of the date of purchase and, thereafter, the remaining shares vest on a quarterly basis through the fourth anniversary of the date of purchase. As of December 31, 1998 and September 30, 1999, the Company had the right to repurchase up to 3,283,200 and 10,039,000 unvested shares, respectively. Such shares may be repurchased at the original purchase prices ranging from $0.01 to $13.12 per share.

A summary of activity under the Company's 1998 Option Plan for the period from inception (August 20, 1998) to December 31, 1998 and the nine-month period ended September 30, 1999 is presented below:

	SHARES	WEIGHTED AVERAGE EXERCISE PRICE
RESTRICTED STOCK AWARDS		
Outstanding at inception	--	--
Issued	3,283,200	$0.02
Repurchased	--	--
Outstanding at December 31, 1998	3,283,200	0.02
Issued	9,820,000	0.62
Repurchased	--	--
Outstanding at September 30, 1999	13,103,200	$0.21
Vested restricted common stock at September 30, 1999	3,064,200	$0.12

There were 954,000 shares of restricted common stock issued outside of the plan in the period ended December 31, 1998.

	SHARES	WEIGHTED AVERAGE EXERCISE PRICE
STOCK OPTION AWARDS		
Outstanding at inception	--	--
Granted	1,287,000	$0.02
Exercised	--	--
Forfeited	--	--
Outstanding at December 31, 1998	1,287,000	0.02
Granted	11,851,550	3.40
Exercised	(447,500)	0.07
Forfeited	(1,454,400)	0.15
Outstanding at September 30, 1999	11,236,650	$3.57

The following table summarizes information about stock options outstanding at September 30, 1999:

				VESTED AND EXERCISABLE	
RANGE OF EXERCISE PRICES	NUMBER OF OPTIONS OUTSTANDING	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER OF OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE
$ 0.01 - $ 0.04	5,442,900	9.3	$ 0.04	12,000	$0.04
$ 0.34 - $ 0.50	702,000	9.5	$ 0.42	--	--
$ 0.84 - $ 1.00	1,368,600	9.7	$ 0.90	140,000	$0.84
$ 2.50	1,028,000	9.8	$ 2.50	20,000	$2.50
$13.12 - $15.22	2,695,150	9.9	$13.28	--	--
$ 0.01 - $15.22	11,236,650	9.5	$ 3.57	172,000	$0.98

SFAS No. 123, "Accounting for Stock-Based Compensation," encourages but does not require companies to record compensation cost for stock-based employee compensation at fair value. The Company has chosen to account for stock-based compensation granted to employees using the intrinsic value method prescribed in APB No. 25, "Accounting for Stock Issued to Employees," and related interpretations. Accordingly, deferred compensation cost for restricted stock awards and stock options granted to employees is measured as the excess, if any, of the fair value of the Company's stock at the date of the grant over the amount that must be paid to acquire the stock. From inception (August 20, 1998) through December 31, 1998, the Company recorded $1,711,591 in deferred compensation for restricted stock awards and options to purchase common stock granted at exercise prices subsequently determined to be below the fair value of the common stock. Compensation expense of $205,617 was recognized during the period from inception (August 20, 1998) through December 31, 1998.

For the nine months ended September 30, 1999, the Company recorded $37,872,133 in deferred compensation for restricted stock awards and options to purchase common stock granted at exercise prices subsequently determined to be below the fair value of common stock. Compensation expense of $7,618,757 was recognized during the nine months ending September 30, 1999.

Had the value of options granted been measured using the fair value method prescribed by SFAS No. 123, the fair value of the options granted from inception (August 20, 1998) through December 31, 1998 is estimated to be $0.01 per share. The fair value of the option grant was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: risk free rate of 5.5%; no expected dividends; an expected life of 10 years; and no volatility. Had the Company accounted for stock options to employees under the fair value method prescribed under SFAS No. 123, net losses as reported for the period from inception (August 20, 1998) to December 31, 1998 would have been $890,890 under SFAS No. 123. Basic and diluted net loss per share would have been $(0.06) on a pro forma basis for the period from inception (August 20, 1998) to December 31, 1998. The effects of applying SFAS No. 123 in this pro forma disclosure are not indicative of future amounts.

EMPLOYEE STOCK PURCHASE PLAN

In August 1999, the Board of Directors adopted the 1999 Employee Stock Purchase Plan. The 1999 Employee Stock Purchase Plan provides for the issurance of up to 600,000 shares of common stock to participating employees.

10. INCOME TAXES:

The provision for income taxes consists of the following:

	PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998
Current tax expense	$ --
Deferred tax expense/(benefit)	(288,000)
Valuation allowance	288,000
	$ --

The Company's effective tax rate varies from the statutory rate as follows:

	PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998
U.S. Federal income tax rate	(34.0)%
State taxes	(6.3)
Deferred compensation amortization	3.2
Other	(0.9)
Valuation allowance	38.0
	--%

Based on the Company's current financial status, realization of the Company's deferred tax assets does not meet the "more likely than not" criteria under SFAS No. 109 and, accordingly, a valuation allowance for the entire deferred tax asset amount has been recorded. The components of the net deferred tax asset (liability) and the related valuation allowance are as follows:

	DECEMBER 31, 1998
Net operating loss carryforwards	$ 16,000
Capitalized start-up costs	207,000
Capitalized research and development expenses	70,000
Depreciation	(13,000)
Other	8,000
	288,000
Valuation allowance	(288,000)
Net deferred tax assets	$ --

Ownership changes resulting from the Company's issuance of capital stock may limit the amount of net operating loss and tax credit carryforwards that can be utilized annually to offset future taxable income. The amount of the annual limitation is determined based upon the Company's value immediately prior to the ownership change. Subsequent significant changes in ownership could further affect the limitation in future years.

11. EMPLOYEE BENEFIT PLAN:

In January 1999, the Company established a savings plan for its employees which is designed to be qualified under Section 401(k) of the Internal Revenue Code. Eligible employees are permitted to contribute to the 401(k) plan through payroll deductions within statutory and plan limits. The Company has not contributed to the savings plan to date.

12. SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

The following is the supplemental cash flow information for all periods presented:

	PERIOD FROM INCEPTION (AUGUST 20, 1998) TO DECEMBER 31, 1998	NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1999
Cash paid during the period for interest	$ 10,407	$ 102,977
Cash paid during the period for income taxes	--	5,990
Noncash financing and investing activities:		
Purchase of technology license for stock	490,200	--
Issuance of restricted common stock in exchange for note receivable	--	5,723,500
Dividends accrued, not paid on convertible preferred stock	--	1,618,097
Acquisition of equipment through capital lease	40,056	74,371

[outside back cover of prospectus]

[Narrative description of graphic material omitted in electronically filed document.]

The following text appears in the center of the outside back cover of the prospectus:

[AKAMAI LOGO]

\AH.kuh.my\(Hawaiian) adj: 1 : Intelligent, clever.
2: "Cool." n: 1 Internet content delivery service.

[Narrative description of graphic material omitted in electronically filed document.]

The following graphic and text appears on the inside back cover of the prospectus.

The graphic is a map of the world. There are numerous small circles on the map. There is an arrow facing down on the right hand side of the map and an arrow facing up on the left hand side of the map.

The following text appears above the graphic:
"More Content"

The following text appears below the graphic:
"More Networks"

The following text appears below the graphic:

"24 Countries
55 Communications Networks
1,475 Servers

[Akamai Logo]

As of October 5, 1999"

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the costs and expenses, other than the underwriting discount, payable by the Registrant in connection with the sale of common stock being registered. All amounts are estimates except the SEC registration fee, the NASD filing fees and the Nasdaq National Market listing fee.

SEC registration fee	$ 46,037
NASD filing fee	17,060
Nasdaq National Market listing fee	95,000
Printing and engraving expenses	150,000
Legal fees and expenses	450,000
Accounting fees and expenses	350,000
Blue Sky fees and expenses (including legal fees)	15,000
Transfer agent and registrar fees and expenses	2,000
Miscellaneous	24,903
Total	$1,150,000

The Company will bear all expenses shown above.

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Article SEVENTH of the Registrant's Amended and Restated Certificate of Incorporation (the "Restated Certificate") provides that no director of the Registrant shall be personally liable for any monetary damages for any breach of fiduciary duty as a director, except to the extent that the Delaware General Corporation Law prohibits the elimination or limitation of liability of directors for breach of fiduciary duty.

Article EIGHTH of the Restated Certificate provides that a director or officer of the Registrant (a) shall be indemnified by the Registrant against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred in connection with any litigation or other legal proceeding (other than an action by or in the right of the Registrant) brought against him by virtue of his position as a director or officer of the Registrant if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful and (b) shall be indemnified by the Registrant against all expenses (including attorneys' fees) and amounts paid in settlement incurred in connection with any action by or in the right of the Registrant brought against him by virtue of his position as a director or officer of the Registrant if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Registrant, except that no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the Registrant, unless the Court of Chancery of Delaware determines that, despite such adjudication but in view of all of the circumstances, he is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that a director or officer has been successful, on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, he is required to be indemnified by the Registrant against all expenses (including attorneys' fees) incurred in connection therewith. Expenses shall be advanced to a director or officer at his request, unless it is determined that he did not act in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Registrant, and, with respect to any criminal action or proceeding had reasonable cause to believe that his conduct was unlawful, provided that he undertakes to repay the amount advanced if it is ultimately determined that he is not entitled to indemnification for such expenses.

Indemnification is required to be made unless the Registrant determines that the applicable standard of conduct required for indemnification has not been met. In the event of a determination by the Registrant that the director or officer did not meet the applicable standard of conduct required for indemnification, or if the

Registrant fails to make an indemnification payment within 60 days after such payment is claimed by such person, such person is permitted to petition the court to make an independent determination as to whether such person is entitled to indemnification. As a condition precedent to the right of indemnification, the director or officer must give the Registrant notice of the action for which indemnity is sought and the Registrant has the right to participate in such action or assume the defense thereof.

Article EIGHTH of the Restated Certificate further provides that the indemnification provided therein is not exclusive, and provides that in the event that the Delaware General Corporation Law is amended to expand the indemnification permitted to directors or officers the Registrant must indemnify those persons to the fullest extent permitted by such law as so amended.

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which he is or is threatened to be made a party by reason of such position, if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal proceeding, if such person had no reasonable cause to believe his conduct was unlawful; provided that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances.

The Underwriting Agreement provides that the Underwriters are obligated, under certain circumstances, to indemnify directors, officers and controlling persons of the Company against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the "Act"). Reference is made to the form of Underwriting Agreement to be filed as Exhibit 1.1 hereto.

The Registrant has obtained liability insurance for its officers and directors.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

Since incorporation in August 20, 1998, the Registrant has issued the following securities that were not registered under the Securities Act as summarized below. Shares on a post-split basis reflect a 3-for-1 stock dividend on January 28, 1999, a 3-for-1 stock dividend on May 25, 1999 and a 2-for-1 stock dividend on September 8, 1999.

(a) Issuances of Capital Stock.

1. On September 2, 1998, the Registrant issued and sold an aggregate of 25,159,500 shares of its common stock at a purchase price of approximately $0.006 per share, to F. Thomson Leighton, Daniel M. Lewin, and Jonathan Seelig pursuant to their respective stock restriction agreements.

2. On September 2, 1998, the Registrant issued and sold an aggregate of 742,500 shares of its common stock at a purchase price of approximately $0.006 per share, to Preetish Nijhawan pursuant to a right of first refusal agreement.

3. On September 2, 1998, the Registrant issued and sold an aggregate of 3,564,000 shares of its common stock at a purchase price of approximately $0.006 per share, to Randall Kaplan and David Karger, pursuant to their respective stock restriction agreements.

4. On September 2, 1998, the Registrant issued and sold 180,000 shares of its common stock at a purchase price of approximately $0.006 per share, to Marco Greenberg pursuant to a right of first refusal agreement.

5. On October 28, 1998, the Registrant issued and sold 2,383,200 shares of its common stock at a purchase price of approximately $0.014 per share to Paul Sagan pursuant to a restricted stock agreement.

6. On November 13, 1998, the Registrant issued and sold 360,000 shares of its common stock at a purchase price of approximately $0.014 per share to Gilbert Friesen pursuant to a stock restriction agreement.

7. On November 19, 1998, the Registrant issued and sold 594,000 shares of its common stock at a purchase price of approximately $0.014 per share, to Arthur H. Bilger pursuant to a stock restriction agreement.

8. On November 23, 1998, the Registrant issued and sold an aggregate of 682,110 shares of its common stock to the Massachusetts Institute of Technology in consideration for an exclusive patent and non-exclusive copyright license agreement dated as of October 26, 1998 between the Registrant and the Massachusetts Institute of Technology.

9. On November 23, 1998, the Registrant issued and sold 467,101 shares of its Series A convertible preferred stock at a purchase price of $7.60 per share to 7 investors pursuant to a Series A convertible preferred stock purchase agreement.

10. On November 30, 1998, the Registrant issued and sold 205,258 shares of its Series A convertible preferred stock at a purchase price of $7.60 per share to 10 investors pursuant to a Series A convertible preferred stock purchase agreement.

11. On December 14, 1998, the Registrant issued and sold 427,641 shares of its Series A convertible preferred stock at a purchase price of $7.60 per share to 8 investors pursuant to a Series A convertible preferred stock purchase agreement.

12. On December 3, 1998, the Registrant issued and sold an aggregate of 900,000 shares of its common stock at a purchase price of approximately $0.042 per share, to William Bogstad and Yoav Yerushalmi pursuant to their respective stock restriction agreements.

13. On March 15, 1999, the Registrant issued and sold 1,260,000 shares of its common stock at a purchase price of approximately $0.042 per share, to Earl P. Galleher III pursuant to a stock restriction agreement.

14. On March 26, 1999, the Registrant issued and sold 120,000 shares of its common stock at a purchase price of approximately $0.333 per share, to Steven P. Heinrich.

15. On March 26, 1999, the Registrant issued 600,000 shares of its common stock at a purchase price of approximately $0.333 per share, to Arthur H. Bilger pursuant to a stock restriction agreement.

16. On March 26, 1999, the Registrant issued and sold 5,940,000 shares of its common stock at a purchase price of approximately $0.333 per share, to George Conrades pursuant to a stock restriction agreement.

17. On April 16, 1999, the Registrant issued and sold 929,244 shares of its Series B convertible preferred stock at a purchase price of $15.066 per share to Baker Communications Fund, L.P. pursuant to a Series B convertible preferred stock and Series C convertible preferred stock purchase agreement.

18. On April 30, 1999, the Registrant issued and sold 398,256 shares of its Series B convertible preferred stock to 23 investors pursuant to a Series B convertible preferred stock and Series C convertible preferred stock purchase agreement.

19. On May 18, 1999, the Registrant issued and sold 600,000 shares of common stock at price of approximately $0.833 per share, to Paul Sagan pursuant to a stock restriction agreement granted under 1998 Stock Incentive Plan.

20. On June 21, 1999, the Registrant issued and sold 685,194 shares of its Series D convertible preferred shares at a purchase price of $18.243 per share to Apple Computer Inc. Ltd. pursuant to the Series D convertible preferred stock purchase agreement.

21. On July 1, 1999, the Registrant issued and sold 10,000 shares of its common stock at a purchase price of $0.835 per share, to Amos Hostetter pursuant to the exercise of a stock option.

22. On July 1, 1999, the Registrant issued and sold 10,000 shares of its common stock at a purchase price of $0.835 per share, to Benjamin A. Gomez pursuant to the exercise of a stock option.

23. On July 23, 1999, the Registrant issued and sold an aggregate of 1,300,000 shares of its common stock at a purchase price of $2.50 per share, to Timothy Weller and Robert O. Ball III pursuant to stock restriction agreements.

24. On August 6, 1999, the Registrant issued and sold 1,867,480 shares of its Series E convertible preferred stock at a purchase price of $26.239 per share to Cisco Systems, Inc. pursuant to a Series E convertible preferred stock purchase agreement.

25. On August 23, 1999, the Registrant issued and sold 112,500 shares of its common stock at a purchase price of approximately $0.014 per share to Bruce Maggs pursuant to the exercise of a stock option.

26. On August 30, 1999 the Registrant issued and sold 315,000 shares of its common stock at a purchase price of $1.0833 per share to Warren Recicar pursuant to the exercise of a stock option.

27. On September 20, 1999, the Registrant issued and sold 985,545 shares of Series F convertible preferred stock at a purchase price of $15.22 per share to Microsoft Corporation pursuant to a Series F convertible preferred stock purchase agreement.

28. On October 7, 1999, the Registrant issued and sold 90,000 shares of its common stock at a purchase price of approximately $0.011 per share to Scott Smith pursuant to the exercise of a stock option.

(b) Grants of Stock Options.

1. From inception through June 30, 1999, the Registrant granted stock options to purchase 9,116,000 shares of common stock at exercise prices ranging from $0.125 to $1.00 per share to employees, consultants and directors pursuant to its 1998 Stock Incentive Plan.

2. On April 16, 1999, the Registrant granted an option to purchase up to 145,195 shares of its Series C convertible preferred stock at an exercise price of $34.436 per share to Baker Communications Fund, L.P. pursuant to a Series B convertible preferred stock and Series C convertible preferred stock purchase agreement.

(c) Issuances of Notes and Warrants

1. On January 27, 1999, the Registrant issued a warrant to purchase up to 71,046 shares of common stock at an exercise price of approximately $0.422 per share. As of June 30, 1999, this warrant was exercisable for up to 72,264 shares of Common Stock at an exercise price of approximately $0.422 per share.

2. On May 7, 1999, the Registrant issued 15% senior subordinated notes in the principal amount of $15,000,000 and warrants to purchase up to 2,002,836 shares of common stock at an exercise price of approximately $2.497 per share to 20 investors pursuant to a 15% senior subordinated notes and warrants to purchase common stock purchase agreement.

No underwriters were involved in any of the foregoing sales of securities. Such sales were made in reliance upon an exemption from the registration provisions of the Securities Act set forth in Section 4(2) thereof relative to sales by an issuer not involving any public offering or the rules and regulations thereunder, or, in the case of options to purchase common stock, Rule 701 of the Securities Act. All of the foregoing securities are deemed restricted securities for the purposes of the Securities Act.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits:

EXHIBIT NO.	DESCRIPTION
**1.1	Form of Underwriting Agreement.
**3.1	Certificate of Incorporation of the Registrant, as amended.
**3.2	Form of Amended and Restated Certificate of Incorporation of the Registrant, to be filed prior to the closing of this offering.
**3.3	By-Laws of the Registrant.
**3.4	Form of Amended and Restated By-Laws of the Registrant, to be effective upon the closing of this offering.
**4.1	Specimen common stock certificate.
**4.2	Fourth Amended and Restated Registration Rights Agreement dated September 20, 1999.
**5.1	Form of Opinion of Hale and Dorr LLP.
**10.1	Second Amended and Restated 1998 Stock Incentive Plan.
**10.2	Form of Restricted Stock Agreement granted under 1998 Stock Incentive Plan.
**10.3	Form of Incentive Stock Option Agreement granted under 1998 Stock Incentive Plan.
**10.4	Form of Nonstatutory Stock Option Agreement granted under 1998 Stock Incentive Plan.
**10.5	1999 Employee Stock Purchase Plan.
**10.6	Broadway Hampshire Associates Lease dated March 8, 1999, as amended, by and between Broadway/Hampshire Associates Limited Partnership and the Registrant.
**10.7	Loan and Security Agreement dated as of January 27, 1999 between Silicon Valley Bank and the Registrant.
+10.8	Strategic Alliance and Master Services Agreement effective as of April 1, 1999 by and between the Registrant and Apple Computer, Inc.
+10.9	Strategic Alliance and Joint Development Agreement dated as of August 6, 1999 by and between the Registrant and Cisco Systems, Inc.
**10.10	Series A Convertible Preferred Stock Purchase Agreement dated as of November 23, 1998 between the Registrant and the Purchasers named therein.
**10.11	Series B Convertible Preferred Stock and Series C Convertible Preferred Stock Purchase Agreement dated as of April 16, 1999 between the Registrant and the Purchasers named therein.
**10.12	Series D Convertible Preferred Stock Purchase Agreement dated as of June 21, 1999 between the Registrant and Apple Computer Inc. Ltd.
**10.13	Series E Convertible Preferred Stock Purchase Agreement dated as of August 6, 1999 between the Registrant and Cisco Systems, Inc.
**10.14	Form of Master Services Agreement.
**10.15	Severance Agreement dated March 26, 1999 by and between George Conrades and the Registrant.
+10.16	Exclusive Patent and Non-Exclusive Copyright License Agreement dated as of October 26, 1998 between the Registrant and the Massachusetts Institute of Technology.
**10.17	$1,980,000 Promissory Note dated as of March 26, 1999 by and between the Registrant and George H. Conrades.
**10.18	$500,000 Promissory Note dated as of May 18, 1999 by and between the Registrant and Paul Sagan.
**10.19	$623,750 Promissory Note dated as of July 23, 1999 by and between the Registrant and Robert O. Ball III.

EXHIBIT NO.	DESCRIPTION
**10.20	15% Senior Subordinated Note and Warrant to Purchase Common Stock Purchase Agreement dated as of May 7, 1999 between the Registrant and the Purchasers named therein.
**10.21	$2,619,750 Promissory Note dated July 23, 1999 by and between the Registrant and Timothy Weller.
**10.22	Series F Convertible Preferred Stock Purchase Agreement dated as of September 20, 1999 between the Registrant and Microsoft Corporation.
+10.23	Broadband Streaming Initiative Agreement dated as of September 20, 1999 between the Registrant and Microsoft Corporation.
23.1	Consent of PricewaterhouseCoopers LLP.
**23.2	Consent of Hale and Dorr LLP (included in Exhibit 5.1).
24.1	Powers of Attorney.
**27.1	Financial Data Schedule.
**27.2	Financial Data Schedule.

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* To be filed by amendment.

+ Confidential treatment requested for certain portions of this Exhibit pursuant to Rule 406 promulgated under the Securities Act, which portions are omitted and filed separately with the Securities and Exchange Commission.

** Previously filed.

All schedules for which provision is made in the applicable accounting regulation of the Securities and Exchange Commission are not required under the related instructions or are inapplicable, and therefore have been omitted.

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes to provide to the Underwriter at the closing specified in the Underwriting Agreement, certificates in such denominations and registered in such names as required by the Underwriter to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Act"), may be permitted to directors, officers and controlling persons of the registrant pursuant to the Delaware General Corporation Law, the Restated Certificate of the registrant, the Underwriting Agreement, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the registrant will, unless in the opinion of counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purpose of determining any liability under the Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4), or 497(h) under the Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For purpose of determining any liability under the Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Amendment No. 6 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Cambridge, Massachusetts, on this 28th day of October, 1999.

AKAMAI TECHNOLOGIES, INC.

By: /s/ ROBERT O. BALL III

Robert O. Ball III
Vice President, General Counsel
and Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 6 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
*	Chairman and Chief Executive Officer (principal executive officer)	October 28, 1999
George H. Conrades		
*	Chief Financial Officer and Treasurer (principal financial and accounting officer)	October 28, 1999
Timothy Weller		
*	Director	October 28, 1999
Arthur H. Bilger		
*	Director	October 28, 1999
Todd A. Dagres		
*	Director	October 28, 1999
F. Thomson Leighton		
*	Director	October 28, 1999
Daniel M. Lewin		
*	Director	October 28, 1999
Terrance G. McGuire		
*	Director	October 28, 1999
Edward W. Scott		

*By: /s/ ROBERT O. BALL III

Robert O. Ball III
Attorney-In-Fact

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* To be filed by amendment.

+ Confidential treatment requested for certain portions of this Exhibit pursuant to Rule 406 promulgated under the Securities Act, which portions are omitted and filed separately with the Securities and Exchange Commission.

** Previously filed.

EXHIBIT 10.8

CONFIDENTIAL MATERIALS OMITTED AND FILED
SEPARATELY WITH THE SECURITIES AND EXCHANGE
COMMISSION. ASTERISKS DENOTE OMISSION

STRATEGIC ALLIANCE AND MASTER SERVICES AGREEMENT

BY AND BETWEEN

AKAMAI TECHNOLOGIES, INC.
201 BROADWAY
CAMBRIDGE, MASSACHUSETTS, U.S.A. 02139
PHONE: 617-250-3000
FAX: 617-250-3001

("AKAMAI")

AND

APPLE COMPUTER, INC.
1 INFINITE LOOP
CUPERTINO, CALIFORNIA, U.S.A. 95014
PHONE: (408) 996-1010
FAX: (408) 974-8530

("APPLE")

APPLE CONTACT
Name: Eddy Cue
Title: Director of Internet Services
Phone: (408) 974-3484
Fax:
Email: cue@apple.com

APPLE CONTACT FOR NOTICES
Name: Nancy Heinen, Esq.
Title: General Counsel
Address: 1 Infinite Loop, Cupertino, California, U.S.A. 95014
Phone: (408) 974-5013
Fax: (408) 974-8530

AKAMAI CONTACT
Name: Paul Sagan
Title: President and Chief Operating Officer
Phone: (617) 250-3006
Fax: (617) 250-3001
Email: paul@akamai.com

AKAMAI CONTACT FOR NOTICES
Name: Controller,
Akamai Technologies, Inc.
Address: 201 Broadway, Cambridge, Massachusetts, U.S.A. 02139
Phone: (617) 250-3000
Fax: (617) 250-3001

STRATEGIC ALLIANCE AND MASTER SERVICES AGREEMENT

This STRATEGIC ALLIANCE AND MASTER SERVICES AGREEMENT, consisting of the terms and conditions set forth below and the attached schedules, each of which is incorporated into and made a part hereof by this reference (the "Agreement"), is entered into by and between AKAMAI TECHNOLOGIES, INC., a Delaware corporation ("Akamai"), having its principal place of business as set forth on the cover page of this Agreement, and APPLE COMPUTER, INC., a California corporation ("Apple"), having its principal place of business as set forth on the cover page of this Agreement, effective as of April 1, 1999 (the "Effective Date").

BACKGROUND

Akamai has developed proprietary technology to efficiently deliver content over the Internet, and is in the business of providing services including the distribution of such content. To support such services, Akamai has deployed a worldwide network dedicated to web content distribution.

Apple owns and distributes QuickTime technology, which includes software and a format that facilitates the distribution of audio, video, sound, music, 3D, virtual reality and other multimedia content, including streaming media, over the Internet and other computer networks (today known as QuickTime 4 and with any later versions or releases, "QuickTime"). Part of Apple's QuickTime technology consists of software for playback of content in the QuickTime format (currently and with any later versions or releases, "QuickTime Player"). Apple is in the process of developing and deploying a service currently offered under the name "QuickTime TV" intended principally for transmitting over the Internet through computer networks owned or operated by or for Apple live streams of multimedia content in QuickTime format (today and as may be later renamed "QT-TV").

Akamai and Apple desire to enter into this Agreement whereby Apple and Akamai will work together to optimize the Akamai Network (as defined below) to make publicly available streaming media content in the QuickTime format over QT-TV and otherwise as provided in this Agreement to ensure that the optimal server will be chosen to deliver the best performance to customers/users of QT-TV and Apple Content. Akamai will provide to Apple certain web content distribution and network communications services to facilitate the deployment of QT-TV and the serving of streaming media content in the QuickTime format, all on the terms and subject to the conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, Akamai and Apple agree as follows:

1. AKAMAI SERVICES AND OBLIGATIONS.

1.1 FREEFLOW SERVICES. Pursuant to the terms and subject to the conditions of this Agreement, Akamai shall provide to Apple during the Term (as defined in Section 10.1), the services ordered by Apple as set forth on the attached SCHEDULE A: FREEFLOW(sm) ORDER FORM, in accordance with the description thereof in the attached SCHEDULE B, FREEFLOW SERVICE SCHEDULE (the "FreeFlow Services") for use in connection with deployment of QT-TV and in support of the distribution of other Apple Content (as defined in Section 2.1) over the Internet.

1.2 EXCLUSIVITY.

1.2.1 TERM. During the period commencing on the later of (a) August 1, 1999; or (b) 60 days after completion of the Linux Port under Section 3.3; and ending on April 1, 2001, unless earlier terminated in accordance with this Agreement (the "Exclusivity Period"), Apple shall not purchase from any third party services equivalent to the FreeFlow Services for use by Apple to distribute Apple Content promoted as QT-TV ("QT-TV Content"), where distribution is provided by Apple, but such restriction shall not apply to the purchase by QT-TV Content Providers of third party services (whether equivalent to the FreeFlow Services or not) for the distribution of QT-TV Content, where distribution is by a party other than Apple.

1.2.2 CONDITIONS. The Exclusivity Period will continue only until any of the following conditions occur:

(i) Akamai is in default of any of its obligations under the Agreement, and such default has not been cured within the cure period set forth in Section 10.2 hereof.

(ii) Any event allowing termination by Apple under Section 10 occurs.

(iii) A notice of intent to cease offering the FreeFlow Services has been given by Akamai under Section 10.4.

(iv) Akamai undergoes a Change of Control. For purposes of this Agreement, a "Change of Control" means any transaction (or series of related transactions) that would occasion: (a) Akamai's sale or lease of all or substantially all of its assets to another unaffiliated entity; or (b) any merger or consolidation resulting in the exchange of the outstanding shares of Akamai for securities or consideration

issued, or caused to be issued, by the acquiring corporation or its subsidiary, unless the stockholders of Akamai as of the date prior to the closing date of such transaction (or series of related transactions) hold at least 50% of the voting power of the surviving corporation in such a transaction.

(v) Akamai does not meet service levels (as described in Section 1.3 and SCHEDULE C) whereby Outages are greater than [**] in duration for [**].

If an event described in Section 1.2.2 occurs, the provisions of this Section 1.2 will immediately cease in effect and Apple may purchase from third parties services similar to the FreeFlow Services.

1.2.3 TERMINATION OF EXCLUSIVITY. Upon a Change of Control to [**], or any successor in interest to the assets or business of [**], as applicable, all minimum usage commitments by Apple under Section 7.3 end with the termination of exclusivity. Upon a Change of Control to any other entity, exclusivity under Section 1.2 shall terminate but Apple's minimum usage commitment under Section 7.3 shall continue if assignment of this Agreement to such entity is approved by Apple under Section 14.3.

1.2.4 SCALABILITY: If at any time Akamai fails to provide all of the FreeFlow Services used or requested by Apple in accordance with Section 1.3, 1.4, 1.5 or 1.6 hereof and such failure is not rectified within 24 hours, Apple may purchase services from a third party, without any penalty or breach of this Section 1.2 for the duration of the failure, and Apple may credit any amounts so paid to its minimum commitment under Section 7.3. Once Akamai is able to continue providing the required FreeFlow Services, then the exclusivity period resumes but is not extended beyond the exclusivity period set forth in Section 1.2.1. These rights are available to Apple in addition to and independent of the right to terminate exclusivity as set forth in Section 1.2.2. In the event of an unexpected surge in demand, and Akamai is unable to provide the necessary FreeFlow Services to meet said demand, Apple shall have the right to obtain additional network services from a third party for the duration of the event causing the surge in demand. The amounts paid to Apple to accommodate the surge in demand may not be credited toward Apple's minimum usage commitments under Section 7.3. If at any time Akamai fails to provide any portion of the FreeFlow Services requested by Apple in accordance with the performance criteria described in Section 1.6, Apple may contract with other parties for services similar to the FreeFlow Services to supply service that Akamai does not

provide, without any penalty or breach of this Section 1.2.

1.3 NETWORK AVAILABILITY AND OPERATIONS. Akamai shall provide, maintain and operate, at its own cost, on a twenty-four hours per day, seven days per week, 365 days per year basis, a geographically distributed network of proprietary web servers (the "Akamai Network"), all network software and peripherals, and all Internet connectivity in support of QT-TV and Apple Content (as defined below), as required to provide the FreeFlow Services in accordance with this Agreement. Outages, service interruptions, uptime and other performance metrics will be governed by the service level commitments and credits terms in SCHEDULE C: SERVICE LEVEL COMMITMENTS AND CREDITS. Akamai shall staff its Network Operating Center ("NOC") twenty-four hours per day, seven days per week, 365 days per year with at least that number of appropriately trained employees sufficient to adequately perform its services under this Agreement.

1.4 ACCESS TO AKAMAI NETWORK; UPDATES; INSTALLATION AND TRAINING. On or before the Effective Date, Akamai shall deliver to Apple one copy of the Akamai Software (as defined in Section 4.1), and the related Documentation (as defined in Section 4.1) together with all user IDs and passwords as necessary for Apple to access the Akamai Network and utilize the FreeFlow Services. In addition, Akamai shall provide to Apple during the Term and for no additional consideration, maintenance for the Akamai Software and deliver to Apply one copy of any update, new version, upgrade or other revision of the Akamai Software (along with related Documentation) that Akamai makes available to customers during the Term. Akamai shall, at no additional cost to Apple, (a) install the Akamai Software on a machine designated by Apple, and (b) provide qualified Apple personnel a reasonable amount of training in the use of the Akamai Software and the FreeFlow Services.

1.5 NETWORK SECURITY. Akamai shall keep in place and in operation at all times network security as specified in SCHEDULE D: NETWORK SECURITY PROTOCOLS to monitor and protect against unauthorized access to Apple Content (as defined in Section 2.1) while on, within or passing through the Akamai Network. Apple acknowledges, however, that the portion of the Akamai Network through which Apple Content will pass and the web servers on which Apple Content will be stored will not be segregated or in a separate physical location from web servers on which Akamai's other customers' content is or will be transmitted or stored. Akamai will notify Apple immediately in the event of any breach of network security that affects or may affect Apple Content and describe the steps Akamai is taking to correct and prevent a similar situation from occurring again.

1.6 NETWORK CAPACITY. Akamai shall maintain at all times during the Term adequate capacity on the Akamai Network as necessary to meet Apple's minimum estimated network usage as described in Section 7.3, as well as the anticipated network usage by

other Akamai customers. Akamai shall use reasonable efforts to deploy Akamai servers on network backbones most critical to Apple (such as, and by way of illustration only, Earthlink), subject to Apple making reasonable efforts to assist Akamai to obtain access to such backbones on commercially reasonable terms and conditions. Subject to Apple's performance of its obligations under Section 2 below, Akamai shall, at the time of the "soft launch" of QT-TV by Apple (on or about July 1, 1999), cause the Akamai Network to have the capacity to serve a minimum of 10,000 concurrent users at an average rate of 50 Kb/second on a continuous basis, and within ninety (90) days after the soft launch date (anticipated to be on or about October 1, 1999), cause the Akamai Network to have the capacity to support a minimum of 60,000 concurrent users at an average rate of 50 Kb/second on a continuous basis. The Akamai Network will remain geographically distributed, and Akamai shall provide to Apple a listing of the locations of the Akamai Network servers, which listing shall be updated monthly. Akamai shall also promptly notify Apple in the event of a loss or elimination of any major network connection or material Akamai Network server point of presence. Without limiting the above, to support Apple's worldwide customers, on or before October 1, 1999 Akamal will locate Akamai Network servers in the United States, Canada, Japan, Australia, United Kingdom, France and Germany.

1.7 ADDITIONAL SERVICES. Akamai shall provide Apple with such installation, support, training or other additional services relating to distributing media content over the Internet as may be requested by Apple from time to time during the Term and set forth in a separate schedule or addendum agreed to and executed by both parties.

2. APPLE RESPONSIBILITIES AND OBLIGATIONS.

2.1 APPLE CONTENT. As between the parties, Apple will be solely responsible for the creation, renewal, updating, deletion, editorial content, control and all other aspects of any files, software, scripts, multimedia images, graphics, audio, video, text, or other objects or source data created by Apple or originating or transmitted from any web site owned or operated by Apple and routed to, passed through and/or stored on or within the Akamai Network or otherwise transmitted or routed using the Free Flow Services ("Apple Content") provided that Apple shall not be responsible for or have any obligation to Akamai for alterations, deletions or changes to Apple Content that result from unauthorized access to such content through breaches of Akamai's network security.

2.2 TAGGING OF APPLE CONTENT. Apple will be responsible for utilizing the RENAME(sm) module of the Akamai Software to tag/rename the uniform resource locator ("URL") of the Apple Content to route such Apple Content to the Akamai Network. In the event Apple has actual knowledge that any Apple Content infringes the intellectual property or other rights of a third party or violates any applicable laws or regulations (including, without

limitation, laws and regulations relating to indecency or obscenity), Apple shall use commercially reasonable efforts to remove such Apple Content from Apple's origin server and/or remove the RENAME(sm) URL/tag from such Apple Content so that it will not be routed to and not pass through the Akamai Network.

2.3 MAINTAIN QT-TV AND APPLE CONTENT. As between the parties, Apple will be solely responsible for maintaining the availability of QT-TV, any web site(s) that serve Apple Content, the connectivity of QT-TV and such web site(s) to the Internet, the hosting of all Apple Content on Apple's computer servers, as well as all IP addresses, domain names and other elements that Apple deems necessary to operate and maintain QT-TV and to serve Apple Content.

3. ADDITIONAL AGREEMENTS OF THE PARTIES.

3.1 MONITORING TOOLS FOR QT-TV. At no additional charge to Apple, Akamai agrees to provide a reasonable amount of engineering assistance to Apple to assist in Apple's development of software tools and applications to monitor the performance of QT-TV and to enable Apple to develop [**] for Apple Content source suppliers and providers to QT-TV.

3.2 ENHANCEMENTS TO AKAMAI NETWORK'S ABILITY TO SERVE QUICKTIME. The parties agree to cooperate to monitor and enhance the performance of QuickTime on the Akamai Network as follows:

3.2.1 Akamai shall provide to Apple, subject to the restrictions and limitations set forth herein and in Section 4 below, at no additional cost to Apple, certain Akamai proprietary computer software source code which will provide network status and performance information helpful to maximize the Akamai Network's ability to serve QuickTime content ("Akamai Embedded Software"). Apple agrees to evaluate the Akamai Embedded Software within thirty (30) days after delivery of source code and related documentation for possible inclusion of the Akamai Embedded Software into the QuickTime Player, in order to determine whether incorporating such code (i) provides meaningful measurements of network status and performance information relative to the ability of the Akamai Network to serve QuickTime content, and (ii) does not adversely affect QuickTime, the QuickTime Player or the operating system(s) or hardware on which QuickTime is operating. In the event Apple elects in its sole discretion not to include the Akamai Embedded Software in the QuickTime Player, it will notify Akamai of its reasons for excluding

the Akamai Embedded Software and provide Akamai an opportunity to correct any deficiencies or problems identified by Apple in the Akamai Embedded Software. In the event Apple elects in its sole discretion to include the Akamai Embedded Software in the QuickTime Player, Akamai hereby grants to Apple the perpetual, irrevocable royalty-free, non-exclusive license to embed such proprietary source code in all versions of QuickTime Player, to prepare derivative works of such source code, and to distribute, sublicense through multiple tiers and to publicly perform and display such code in object code format, and any derivative works thereof created by Apple under this Section 3.2.1, as part of the QuickTime Player. Apple will notify Akamai of, and provide Akamai an opportunity to make available changes or modifications required in the Akamai Embedded Software. All Akamai proprietary source code disclosed to Apple shall be considered "Confidential Information" as defined in Section 9 below.

3.2.2 Apple hereby grants to Akamai, at no cost but subject to the terms and conditions of this Agreement, a non-transferable, non-exclusive license during the Term to use: (a) portions of the source code for Apple's QuickTime Streaming Server Software ("QuickTime Streaming Server Software Source Code"), in accordance with the terms of Apple's Public Source Code license for such software currently available at URL : http://www.publicsource.apple.com/apsl, unless otherwise specified in this Agreement; and (b) such portions of the [**] for the[**] deems necessary ("[**]"); each solely for the purpose of enhancing and optimizing the Akamai Network's ability to serve QT-TV and Apple Content. All [**] disclosed to Akamai by Apple shall be considered "Confidential Information" of Apple as defined in Section 9 below, and without limiting Section 9, Akamai shall not, for itself or any affiliate of Akamai or any third party, (i) disclose the [**] to any third party, (ii) alter or duplicate any aspect of the [**], except as expressly permitted under this Agreement or remove any proprietary markings or notices thereon or therein, (iii) assign, transfer, distribute, or otherwise provide access to the [**] to any third party, or (iv) copy, sell, license, assign or transfer the [**]. In the event Akamai undergoes a Change of Control (as defined in Section 1.2.2(v)), Akamai shall immediately return to Apple, or at Apple's option destroy, all copies of the [**] in Akamai's possession.

3.3 PORTING OF QUICKTIME TO LINUX. Each party shall use commercially reasonable efforts and provide sufficient resources, at its own expense, to port QuickTime Streaming Server Software to operate on a Linux operating system as specified by Akamai within the Akamai Network (the results thereof, the "Linux Port"). Each party agrees to require that all employees and independent contractors participating in this endeavor sign or

otherwise have in effect such confidentiality and ownership/invention assignment agreements as may be reasonably required by either party. Such port will be deemed complete only when the parties have had an opportunity to perform appropriate acceptance testing and have reasonably determined that the Linux Port is complete.

3.4 PAY-PER-VIEW SUPPORT; OTHER APPLICATIONS. It is understood and acknowledged that QT-TV currently does not support pay-per-view functionality ("PPV"). The parties shall, as may be mutually agreed from time to time, explore the possibility of PPV development at a later date. Any such development will be pursuant to a separate written agreement.

3.5 USAGE FORECASTS. The parties agree to discuss on a periodic basis (no less often than quarterly) the forecast of the advisable Akamai Network capacity and anticipated overall usage of Akamai resources by Apple.

3.6 OPTION TO PURCHASE EQUITY IN QT-TV. The following provisions will apply only after completion of the Linux Port as contemplated under Section 3.3 above.

3.6.1 In the event that, during the Term: (x) [**] transfers the [**] to an entity ("Entity") that has outstanding capital stock or its equivalent ("Capital Stock") (including any securities convertible into or exchangeable for capital stock or its equivalent) held by any person or entity (a "Third Party") other than (i) [**], (ii) a person or entity that was an affiliate of [**] prior to such transaction or (iii) an employee of [**] or any such affiliate or, prior to any initial public offering of securities in such Entity, [**] or any of its affiliates subsequently transfers for consideration to any Third Party any shares of Capital Stock of such Entity (each, a "Qualifying Transfer"); or (y) any Entity to which [**] has previously transferred the [**] subsequently issues for consideration Capital Stock (including any securities convertible into or exchangeable for capital stock or its equivalent, "New Securities") (a "Qualifying Issuance"), provided there is no outstanding uncured breach of [**] obligations hereunder at the time [**] proposes to engage in a Qualifying Transfer or Qualifying Issuance, [**] (or any subsidiary of [**] shall have, in connection with the first such Qualifying Transfer or Qualifying Issuance, the nontransferable right and option (the "Prior Right"), exercisable in [**] sole discretion, to purchase [**] of the outstanding Capital Stock, on a fully diluted basis assuming full exercise of all outstanding securities which are convertible into or exchangeable for Capital Stock (including any New Securities issued in connection with such Qualifying Issuance), of such Entity, for a [**] of Capital Stock equal to [**] in such Qualifying

Transfer or Qualifying Issuance; provided, that the Prior Right shall not apply to (1) any initial public offering of Capital Stock of the Entity by the Entity, [**] or any other person controlling the Entity or (2) any transaction in which [**] nor any such affiliate retains any continuing equity interest in the Entity or any other person controlling the Entity. The Prior Right shall not apply to, and this Section 3.6 grants no rights to [**] to participate in any transaction, transfer, sale or exclusive license of any products or software (such as [**] or any technology or rights therein) that do not constitute a service intended principally for transmitting over the Internet, through computer networks owned or operated by or for [**].

3.6.2 [**] shall (or shall cause the Entity to) promptly notify [**] of the terms or the proposed terms of the Qualifying Transfer or Qualifying Issuance, which notice shall set forth, in reasonable detail, the terms or proposed terms of such Qualifying Transfer or Qualifying Issuance, the number of shares of Capital Stock for which the Prior Right would be exercisable and the anticipated purchase price therefor (the "Selling Notice"). [**] may only exercise such Prior Right as to all the shares of Capital Stock available to it. If [**] desires to exercise such Prior Right pursuant to the Selling Notice, [**] shall notify [**] (or the Entity, if the Selling Notice was issued by the Entity) by written notice within thirty (30) days after receipt of the Selling Notice whether it desires to exercise its Prior Right. If [**] does not elect to exercise its Prior Right or fails to provide notice within such thirty (30) days, [**] and the Entity shall have up to one hundred twenty (120) days from the date of the Selling Notice to complete the Qualifying Transfer or Qualifying Issuance upon the same terms specified in the Selling Notice, whereupon [**] Prior Right shall be void and of no further effect. If [**] or the Entity later changes the terms of the Qualifying Transfer or Qualifying Issuance in any material respect, [**] or the Entity shall first notify [**] of the revised terms of such proposed transaction by delivery of a new Selling Notice pursuant to the procedure set forth above. In the event that any Capital Stock or New Securities which are offered or sold (or issued) by [**] or the Entity and are not offered or sold for cash, [**] will provide a cash equivalent valuation therefor and provide [**] with the option of purchasing such Capital Stock or New Securities for the cash equivalent of the consideration if other than cash.

3.6.3 The obligations of this Section 3.6 will cease immediately in the event (i) the Entity undergoes an initial public offering; or (ii) [**] undergoes a Change of Control (as defined in Section 1.2.2(v)). [**] rights under this Section 3.6 shall not survive any termination of this Agreement.

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

3.7 FREEDOM OF ACTION. Except for the right to audit described in Section 7.5 below and any rights Apple (directly or through its subsidiary Apple Computer Inc. Ltd.) may have under the Stock Purchase Agreement and related agreements executed concurrent herewith or as a consequence of its acquisition of any securities of Akamai, Apple shall have no right to have access to any of Akamai's proprietary business information except as otherwise contemplated by this Agreement, or to share in any revenues from any of Akamai's agreements, arrangements or relationships, and Akamai shall be free to support and provide services to any and all competitors to Apple, QuickTime and QT-TV, and to support third parties in the distribution of streaming media in QuickTime and all other formats, and to retain any and all revenues and relationships resulting therefrom.

4. AKAMAI SOFTWARE; RESTRICTIONS.

4.1 LICENSE OF AKAMAI SOFTWARE. Akamai grants at no additional charge to Apple a limited, worldwide, nontransferable and nonexclusive license to use, during, the Term, the Akamai Embedded Software, the GeoFlow(SM) software and the RENAME(SM) software as more fully described in SCHEDULE E: AKAMAI SOFTWARE (collectively, and together with any updates, new versions, upgrades or other revisions thereof made available by Akamai during the Term and all related documentation, the "Akamai Software"), in object code form only (except as provided in Section 3.2.1 as to the Akamai Embedded Software), subject to the restrictions set forth below.

4.2 LICENSE RESTRICTIONS. Apple's use of the Akamai Software is limited as follows:

4.2.1 Apple shall use the RENAME(SM) software solely for the purpose of renaming the URL of Apple Content;

4.2.2 Apple shall use the GeoFlow(SM) software for Apple's internal purposes only, solely in conjunction with and for the purpose of (i) analyzing the flow of Apple Content that is delivered using the FreeFlow Services, and (ii) developing [**] for QT-TV as described in Section 3.1.

4.2.3 Apple acknowledges that Akamai has advised it that the GeoFlow(SM) software contains certain third party software elements, including without limitation software relating to the GeoFlow(SM) mapping functions, and Apple agrees with respect to such elements that are specifically identified in SCHEDULE F, Apple shall be prohibited from replicating or distributing such mapping images or otherwise using the same other than for Apple's internal business purposes.

4.2.4 Apple shall not, for itself, any affiliate of Apple or any third party: sell, license, assign, or transfer the Akamai Software or any Documentation; decompile, disassemble, or reverse engineer the Akamai Software; copy the Akamai Software or any Documentation (except that Apple may make a reasonable number of copies of the Akamai Software for backup purposes only); or remove from the Akamai Software or any Documentation any notice of the confidential nature thereof or the proprietary rights of Akamai or its suppliers in such items.

4.3 ADDITIONAL APPLE RESTRICTIONS. Apple shall not: (a) provide access to the Akamai Software to any third party; or (b) export, re-export or permit any third party to export or re-export the Akamai Software or Documentation outside of the territorial limits of the country in which it was originally delivered without appropriate licenses and clearances.

4.4 ESCROW. Within thirty (30) days after the Effective Date, the parties shall enter into a source code escrow agreement with an escrow agent reasonably acceptable to both parties, pursuant to which Akamai shall make Apple the beneficiary of source code and source materials embodying the Akamai Software that are deposited by Akamai with such agent. Akamai shall deposit each revision to the Akamai Software that it is required to deliver under this Agreement, in source code format, into such escrow. In the event of a permitted release of the source code to Apple, Akamai agrees to grant, and does hereby grant to Apple, the nonexclusive right and license to use, reproduce, prepare derivative works of, perform, display and transmit the source code and source materials for the Akamai Software and derivative works thereof and to distribute, sublicense through multiple tiers and to publicly perform and display such code in object code format only, for the limited purpose of enabling Apple to support QT-TV and distribute of Apple Content on its own in a manner consistent with the manner in which Akamai is supporting QT-TV and serving Apple Content under this Agreement and any derivative works thereof created by Apple; provided that Apple may exercise such rights only in the event of a release of such materials pursuant to such source code escrow agreement. Akamai shall pay all related escrow fees. The escrow agreement will provide that the escrow agent will deliver the deposited source code package to Apple upon the occurrence of any one or more of the following events:

a. Akamai ceases to do business in the ordinary course, makes an assignment for the benefit of creditors, has appointed a receiver or trustee in bankruptcy, or makes a filing under any federal or state insolvency or similar law; and

b. Apple exercises its right to purchase a license to the source code under Section 7.4.2.

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

5. INTELLECTUAL PROPERTY RIGHTS.

5.1 QUICKTIME TECHNOLOGY AND APPLE CONTENT; LIMITED LICENSE TO USE. As between Apple and Akamai, Apple (or its suppliers or licensors) shall retain all right, title and interest in and to QT-TV, QuickTime, the [**] and QuickTime Streaming Server Software Source Code, and any and all enhancements, improvements, bug fixes, updates and upgrades thereto developed by or as a result of this Agreement (hereinafter collectively referred to as the "QuickTime Technology") and any Apple Content. Apple hereby grants to Akamai a limited non-exclusive, non-transferable license during the Term to use the QuickTime Technology and Apple Content solely as necessary to perform Akamai's obligations hereunder. Akamai may not assign, transfer, sell, license, sublicense or grant any of its rights to the QuickTime Technology or any Apple Content to any other person or entity. Akamai acknowledges that the QuickTime Technology and Apple Content constitutes proprietary information and/or trade secrets of Apple or its providers that is or may be protected by U.S. copyright, trade secret and similar laws and certain international treaty provisions. This Agreement does not transfer or convey to Akamai or any third party any right, title or interest in or to the QuickTime Technology or any Apple Content or any associated intellectual property rights, except as specifically set forth in the terms of this Agreement.

5.2 AKAMAI SOFTWARE, DOCUMENTATION AND FREEFLOW SERVICES. As between Apple and Akamai, Akamai (or its suppliers or licensors) shall own all right, title and interest in and to the Akamai Software and Documentation (and any and all enhancements, improvements, bug fixes, updates and upgrades thereto), the FreeFlow Services, and the Akamai Network. Apple acknowledges that the Akamai Software, Documentation, FreeFlow Services, and Akamai Network constitute proprietary information and trade secrets of Akamai or its suppliers or licensors and that the Akamai Software and any and all enhancements, improvements, bug fixes, updates and upgrades thereto developed by or as a result of this Agreement, and Documentation therefor are protected by U.S. copyright, trade secret and similar laws and certain international treaty provisions. This Agreement does not transfer or convey to Apple or any third party any right, title or interest in or to the Akamai Software, Documentation, FreeFlow Services, or Akamai Network or any associated intellectual property rights, except as specifically set forth in the terms of this Agreement.

5.3 DEVELOPMENT OF INTELLECTUAL PROPERTY.

5.3.1 ASSIGNMENT. Akamai acknowledges that except as the parties may otherwise agree

by separate written agreement, all copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade secrets conceived, made or discovered by Akamai, solely or in collaboration with others, in the course of the development activities contemplated under Sections 3.1, 3.2.2, 3.3 or 3.4 of this Agreement that are original works or that modify, enhance, or create derivative works of any QuickTime Technology or Apple Content ("AKAMAI WORK PRODUCT"), are the sole property of Apple. Akamai further shall assign (or cause to be assigned) and does hereby assign fully to Apple all Akamai Work Product and any copyrights, patents, mask work rights or other intellectual property rights relating thereto. Apple acknowledges that except as the parties may otherwise agree by separate written agreement, all copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade secrets conceived, made or discovered by Apple, solely or in collaboration with others, in the course of the development activities contemplated under Sections 3.1, 3.2.1 or 3.4 of this Agreement that modify, enhance, or create derivative works of any of the Akamai Software, Documentation, FreeFlow Services, or Akamai Network ("APPLE WORK PRODUCT"), are the sole property of Akamai. Apple further shall assign (or cause to be assigned) and does hereby assign fully to Akamai all Apple Work Product and any copyrights, patents, mask work rights or other intellectual property rights relating thereto. Akamai Work Product and Apple Work Product is sometimes referred to hereinafter collectively as "Work Product".

5.3.2 FURTHER ASSURANCES. Each of Akamai and Apple shall assist the other party, or its designee, at such other party's expense, in every proper way to secure Apple's or Akamai's rights, as the case may be in the Akamai Work Product or the Apple Work Product, respectively, and any copyrights, patents, mask work rights or other intellectual property rights relating thereto in any and all countries, including the disclosure to Apple or Akamai, as the case may be, of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that Apple or Akamai, as the case may be, deems necessary in order to apply for and obtain such rights and in order to record or perfect Apple's or Akamai's interest therein.

5.3.3 PRE-EXISTING MATERIALS. Each party agrees that if in the course of performing, any development activities hereunder, it incorporates into any Work Product any invention, improvement, development, concept, discovery or other proprietary information owned by any third party, (i) it shall inform the other party, in writing, before incorporating such invention, improvement, development, concept, discovery or other proprietary information into any Work Product; and (ii) it hereby grants the other party a nonexclusive, royalty-free, perpetual, irrevocable,

worldwide license to use, reproduce, distribute, perform, display, prepare derivative works of, make, have made, sell and export such item as part of or in connection with such Work Product.

6. PUBLICITY; TRADEMARKS.

6.1 PUBLICITY. During the Term, Akamai may: (a) identify Apple as a customer; (b) hyperlink from Akamai's web site to Apple's home page; and (c) display the QuickTime logo on the Akamai web site in accordance with Apple's guidelines for the use of such mark. On or about the Effective Date, the parties shall issue one or more mutually acceptable joint press releases announcing this Agreement. The content of the press release shall be subject to the approval of each party in its sole discretion, provided that neither party will unreasonably delay its review. The parties may from time to time during the Term identify mutually agreeable marketing opportunities within QT-TV. During the Term, Apple shall place the Akamai logo and a hyperlink to the Akamai home page on the QuickTime and QT-TV home pages.

6.2 MARKS; USAGE RESTRICTIONS.

6.2.1 In addition to the rights granted in Section 6.1, each party may display or refer to the other party's proprietary indicia, trademarks, service marks, trade names, logos, symbols and/or brand names (collectively "Marks") upon the advance written approval of that party. Neither party may remove, destroy or alter the other party's Marks. All use of a party's Marks shall be subject to such party's logo and trademark usage guide, as provided to the other party or made available on a party's website, and as the same may be updated from time to time.

6.2.2 Each party agrees that it shall not challenge or assist others to challenge the rights of the other party or its suppliers or licensors in the Marks or the registration of the Marks, or attempt to register any trademarks, trade names or other proprietary indicia confusingly similar to the Marks.

6.2.3 All Marks (other than Akamai Marks) appearing on or incorporated in the QuickTime Technology or Apple Content are and shall remain, as between Akamai and Apple, the exclusive property of Apple or its providers. All Marks (other than Apple Marks) appearing on or incorporated in the Akamai Software, Documentation or FreeFlow Services are and shall remain, as between Akamai and Apple, the exclusive property of Akamai or its suppliers. Neither party grants any rights in the Marks or in any other trademark, trade name, service mark, business name or goodwill of the other except as expressly permitted hereunder or by separate written agreement of the parties and all use of a party's Marks shall inure

to the benefit of the owner of such Mark.

7. FEES; PRICING AND PAYMENT TERMS.

7.1 FEES; PAYMENT TERMS. Akamai's current fees for the FreeFlow Services (including license fees, installation charges, service usage and other fees) are set forth in the attached SCHEDULE A AND SCHEDULE B. Subject to the provisions of Section 7.3 below, such fees will remain in effect for the period ending sixteen (16) months after the Effective Date. Thereafter, the parties shall negotiate the fees payable for the remainder of the Term. All prices are in United States dollars and do not include sales, use, value-added or import taxes, customs duties or similar taxes that may be assessed by any jurisdiction. Amounts due hereunder are payable forty-five (45) days after receipt of invoice. In the event that Akamai grants to any other party "low price assurance" or similar type arrangement with respect to the FreeFlow Services provided by Akamai to Apple hereunder, or any portion thereof, then Akamai shall immediately disclose and offer such more favorable terms or pricing to Apple, provided however, in order to receive more favorable prices or terms, Apple must accept all of the same material aspects of the terms and conditions offered to such third party (monetary and non-monetary).

7.2 TAXES. All taxes, duties, fees and other governmental charges of any kind (including sales and use taxes, but excluding taxes based on the gross revenues or net income of Akamai) which are imposed by or under the authority of any government or any political subdivision thereof on the fees for any of the FreeFlow Services provided by Akamai under this Agreement shall be borne by Apple and shall not be considered a part of, a deduction from or an offset against such fees.

7.3 MINIMUM USAGE COMMITMENT. Subject to the provisions of Section 7.4 below and to Akamai's satisfactory performance of its obligations under this Agreement:

7.3.1 Commencing on April 1, 1999 and continuing through July 31, 1999, Apple agrees to commit to purchase FreeFlow Services at a rate of a minimum of [**] per month usage of the Akamai Network, measured based on Akamai's [**] convention, or [**] per month.

7.3.2 Commencing on August 1, 1999 and continuing through July 31, 2000 provided that the Linux port is completed pursuant to section 3.3 Apple agrees to commit to purchase an aggregate minimum of $12 million of FreeFlow Services.

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

7.3.3 Apple's commitments under this Section 7.3 are cumulative, and any Apple Content, whether relating to QT-TV or otherwise, originated by Apple and distributed through the Akamai Network will be deemed used by Apple for purposes of such commitment. For avoidance of doubt, any FreeFlow Services used by Apple in any one month in excess of its committed minimum for such month may be credited to prior months (to the extent there exists a prior month where Apple did not meet the minimum) or future months, in Apple's sole discretion. Moreover, in the event that a third party company who provides content to QT-TV elects to provide for its own distribution through Akamai, Apple will receive a credit in the amount of the total monthly fees of said third party paid to Akamai toward Apple's minimum fees, or other additional monthly fees due for the corresponding month. If Apple, at and as of July 31, 2000, has not paid Akamai fees equal to at least $12.360 million in the aggregate, then Apple shall pay to Akamai the difference between $12.360 million and the fee amounts actually paid by Apple.

7.3.4 In the event that Akamai gives Apple notice of Akamai's intent to terminate this Agreement under Section 10.4, or if the provisions of Section 1.2.3 apply, the minimum purchase obligations of Apple under this Section 7.3 will immediately cease in effect.

7.4 DISCONTINUATION OF QT-TV; PURCHASE OF AKAMAI BY CERTAIN THIRD PARTIES.

7.4.1 In the event Apple (or any successor entity to the business of QT-TV in which Apple has a continuing equity interest) elects to discontinue QT-TV at any time during the Exclusivity Period for any reason (other than a breach hereunder by Akamai), Apple agrees to use, or cause such successor to use, a modified minimum amount of Akamai FreeFlow Services as follows. For avoidance of doubt, Apple will be deemed to have "elected to discontinue QT-TV" if it or its successor in interest no longer offers QT-TV, but will not be deemed to have "elected to discontinue QT-TV" if the business and assets of QT-TV are transferred to a new entity affiliated with Apple but otherwise continue to be offered, or if Apple elects to no longer receive and distribute content for QT-TV but instead directs all content providers which previously provided content for QT-TV directly to Akamai (Akamai acknowledges that Apple provides no guarantee that said content providers will elect to use the Akamal services). During the period following discontinuation of QT-TV and for the duration of the Exclusivity Period, Apple will be obligated to purchase monthly a minimum of FreeFlow Services equal to 50% of the average monthly amount Apple actually purchased for QT-TV (but not for other

Apple Content) during the twelve (12) months (or any shorter period preceding such discontinuance) immediately preceding the end of beginning of the month in which Apple elects to discontinue QT-TV; provided however, that Akamai agrees that Apple's minimum usage commitment, as adjusted pursuant to this Section 7.4.1, shall be offset and reduced by any increases in distributing QuickTime content and media that Akamai acquires as a result of transfers to Akamai from Apple of QT-TV customers, who actually provided content to QT-TV during all or any portion of the immediately preceding twelve (12) months or such shorter period.

7.4.2 During the Term, in the event Akamai is purchased by an unaffiliated third party, then Akamai agrees as follows:

(a) Akamai shall require such successor to continue to provide Apple with the same level of services and support for QT-TV and the distribution of QuickTime media as Akamai was providing immediately prior to such acquisition, for a period of at least one year from the date of acquisition, at the [**] as Akamai provided such services during the immediately preceding 12 months, or such lower price as shall be generally available to Akamai or its successors' customers; and

(b) In the event Akamai is acquired by either Real Networks or Microsoft Corporation, Akamai hereby grants to Apple an option to purchase for $1 a non-exclusive license to the Akamai proprietary source code licensed to Apple hereunder, for Apple's use solely to support the QT-TV network and Apple's distribution of other Apple Content over the Internet.

The foregoing obligation of Akamai is subject to the understanding that Akamai retains the right to grant upon request the same or similar protections as described in this Section 7.4.2 [**] in the event that [**] of the other [**] acquires Akamai.

7.5 ACCURATE RECORDS; RIGHT TO AUDIT. Akamai shall maintain complete and accurate records and log files to support and document the fees charged to Apple in connection with this Agreement. Akamai shall, upon written request from Apple, provide access to such records and log files during regular business hours at Akamai's convenience, to Apple or to an independent auditor(s) chosen by Apple for the purposes of audit. Apple's right to conduct such audits shall be limited to twice in any one calendar year. If any such audit discloses that Akamai has overcharged Apple for such fees by five per cent (5%) or more for the period under audit, Akamai shall pay, in addition to such deficiency, the

costs of such audit. Akamai shall keep such records and log files for a rolling three years from the date of service.

8. REPRESENTATIONS AND WARRANTIES.

8.1 AKAMAI'S REPRESENTATIONS AND WARRANTIES. Akamai represents and warrants to Apple as follows:

8.1.1 Akamai and its licensors own or possess the necessary rights, title and licenses in and to the Akamai Software, Documentation, and FreeFlow Services and the Akamai Network necessary to grant the licenses granted hereunder and perform the FreeFlow Services hereunder without claim or encumbrance, including without claim of infringement of the intellectual property, or other rights of any third party. Akamai has the right to enter into this Agreement and to perform its obligations hereunder.

8.1.2 Akamal has obtained and will maintain in effect throughout the Term any and all consents, approvals and other authorizations necessary for the performance of its obligations hereunder.

8.1.3 At all times during the Term, Akamai shall meet or exceed the network availability, capacity and operations and performance levels as set forth in Section 1 above.

8.1.4 YEAR 2000 READINESS WARRANTY. Akamai warrants that the FreeFlow Services, Akamai Network and Akamai Software are Year 2000 Ready. "Year 2000 Ready" means the ability to: (i) accept input and provide output of data involving dates correctly and without ambiguity as to the twentieth or twenty-first centuries; (ii) manage, store, sort, perform calculations, and otherwise process data involving dates before, during, and after January 1, 2000 without malfunction, abends or aborts; and (iii) correctly process leap years including the year 2000. The foregoing warranty is subject to the condition that all other products (e.g., hardware, software, and firmware) which interface with the FreeFlow Services or are used with the Akamai Software (including any Apple Content or other elements) properly exchange date data with the FreeFlow Services and/or Akamai Software, as the case may be; provided, however, that Akamai covenants that it will undertake to obtain a Year 2000 readiness warranty from all hardware vendors, third party software licensors and Internet connectivity providers. In the event Akamai becomes aware that the FreeFlow Services, Akamai Network or Akamai Software or any hardware, third party software or Internet connectivity provider is not Year 2000 Ready, Akamai shall immediately notify Apple and promptly undertake to correct the Akamai Software, FreeFlow Services, or Akamai Network third party product or

service provider to eliminate such problem. If Akamai fails to correct any portion of the Akamai Software or such third party product or service that does not meet the foregoing warranty within a reasonable period of time, Apple shall have the right, in addition to all other remedies available to it, to immediately terminate this Agreement.

8.1.5 Akamai warrants that (i) the Akamai Software, the FreeFlow Services, the Akamai Network, and Documentation and any Akamai Embedded Software, provided they are used by Apple in accordance with this Agreement (and where appropriate, the Documentation), do not and will not infringe any patent, copyright, trade secret, trademark, right of privacy or publicity or other proprietary right of any third party; and (ii) to the best of Akamai's knowledge, no claim, action or suit for the infringement of any patent, copyright, trade secret, trademark or other intellectual property right, or the misappropriation of a trade secret or other proprietary right, has been made or is pending against Akamai or any third party from which Akamai has obtained rights in connection with the Akamai Software, the FreeFlow Services, Akamai Network, Documentation and Akamai [**] Software provided to Apple hereunder.

8.1.6 WARRANTY DISCLAIMER. EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 8.1, AKAMAI EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, TO THE FULLEST EXTENT PERMITTED BY LAW, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY FITNESS FOR A PARTICULAR PURPOSE AND INFRINGEMENT.

8.2 APPLE'S REPRESENTATIONS AND WARRANTIES. Apple represents and warrants to Akamai as follows:

8.2.1 Apple has the right to enter into this Agreement and to perform its obligations hereunder.

8.2.2 Apple has obtained and will maintain in effect to its knowledge throughout the Term any and all consents, approvals and other authorizations necessary for the performance of its obligations hereunder.

8.2.3 WARRANTY DISCLAIMER. EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 8.2, APPLE EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, TO THE FULLEST EXTENT PERMITTED BY

LAW, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY FITNESS FOR A PARTICULAR PURPOSE AND INFRINGEMENT.

9. CONFIDENTIAL INFORMATION. All information disclosed by either party ("Disclosing Party") to the other party ("Receiving Party"), if disclosed in writing, labeled as proprietary or confidential, or if disclosed orally, reduced to writing within thirty (30) days and labeled as proprietary or confidential (collectively, "Confidential Information") shall remain the sole property of the Disclosing Party. Except to perform its obligations to exercise its rights under this Agreement, the Receiving Party shall not use any Confidential Information of the Disclosing Party for its own account. The Receiving Party shall use at least the same level of efforts it uses to protect its own most confidential information, but in no event less than reasonable care, to protect the Disclosing Party's Confidential Information. The Receiving Party shall not disclose Confidential Information to any third party without the express written consent of the Disclosing Party (except solely for Receiving Party's internal business needs, to employees or consultants who are bound by a written agreement with Receiving Party to restrict the disclosure and use of such Confidential Information in a manner consistent with this Agreement). Confidential Information shall exclude information (i) available to the public other than by a breach of this Agreement; (ii) rightfully received from a third party not in breach of an obligation of confidentiality; (iii) independently developed by the Receiving Party without access to Confidential Information; (iv) known to the Receiving Party at the time of disclosure; or (v) produced in compliance with applicable law or a court order, provided the Disclosing Party is given reasonable notice of such law or order and an opportunity to attempt to preclude or limit such production. Subject to the above, the Receiving Party agrees to cease using any and all materials embodying Confidential Information, and to promptly return such materials to the Disclosing Party upon request.

10. TERM AND TERMINATION.

10.1 TERM; INITIAL TERM; RENEWALS. This Agreement shall become effective as of the Effective Date and remain in full force and effect through April 1, 2001, unless earlier terminated in accordance with this Agreement. Upon the expiration of such initial term, this Agreement may be renewed upon mutual agreement. The initial term, together with any renewal period, is collectively referred to as the "Term."

10.2 TERMINATION UPON DEFAULT. Either party may terminate this Agreement in the event that the other party defaults in performing any obligation under this Agreement and such default continues unremedied for a period of thirty (30) days following written notice of default.

10.3 TERMINATION UPON INSOLVENCY. Either party may terminate this Agreement, effective upon delivery of written notice by such party: (i) upon the institution of insolvency, receivership or bankruptcy proceedings or any other proceedings for the settlement of debts of the other party; (ii) upon the making of an assignment for the benefit of creditors by the other party; or (iii) upon the dissolution of the other party.

10.4 AKAMAI TERMINATION UPON TERMINATION OF FREEFLOW SERVICES. Akamai may terminate this Agreement if it ceases offering the FreeFlow Services (or their substantial equivalent) to all customers or other parties for a period of 60 days, provided that if such election is made during the Exclusivity Period, Akamai shall give Apple at least twelve (12) months advance notice of such intent to terminate. If such election is made after the Exclusivity Period, Akamai shall give Apple at least three (3) months advance notice to terminate.

10.5 TERMINATION BY APPLE. Apple may terminate this Agreement in accordance with Section 8.1.4.

10.6 EFFECT OF TERMINATION. The provisions of Sections 3.2.1, 3.7, 4, 5, 6.2.2, 6.2.3, 7.2, 7.5, 8, 9, 10.6, 11, 12, 13, 14.4-14.8, and 14.10-14.13 shall survive termination of this Agreement. All other rights and obligations of the parties shall cease upon termination of this Agreement. The term of any license granted hereunder shall expire upon expiration or termination of this Agreement; provided, however, that the licenses granted to Apple under Sections 3.2.1, 4.4 and 5.3.3 will survive.

11. DISPUTE RESOLUTION.

11.1 INFORMAL DISPUTE RESOLUTION. In the case of any disputes under this Agreement, the parties shall first attempt in good faith to resolve their dispute informally, or by means of commercial mediation, without the necessity of a formal proceeding as follows: Either party may, upon written notice to the other, submit such dispute to the parties' chief executive officers, who shall meet to attempt to resolve the dispute by good faith negotiations. In the event the parties are unable to resolve such dispute within thirty (30) days after such notice is received, either party may proceed to submit the dispute to mediation in Santa Clara County, California. If such mediation is unsuccessful in resolving the dispute thirty (30) days after such submission, either party may avail itself of any remedies available to it. Notwithstanding the foregoing, each party shall have the right to seek equitable relief for any breach of the confidentiality or license provisions of this Agreement.

12. INDEMNIFICATION.

12.1 MUTUAL INDEMNIFICATION. Each party shall indemnify and hold the other, its assignees, agents, officers and employees harmless from and against any damages to real or tangible personal property and/or bodily injury to persons, including death, to the extent such damages result from its or its employees' or agents' gross negligence or willful misconduct.

12.2 AKAMAI INDEMNIFICATION OBLIGATIONS.

12.2.1 Akamai shall defend, indemnify and hold harmless Apple and its affiliates, licensors, suppliers, officers, directors, employees and agents from and against any suit, demand, proceeding, or assertion of a third party against Apple and pay any and all damages, liability and expenses (including court costs and reasonable attorneys' fees) based upon (a) a claim that any of the Akamai Software, Documentation, Akamai Embedded Software, FreeFlow Services, or the Akamai Network or operation thereof infringes any valid patent, copyright, trade secret, or other intellectual property right; or (b) any unauthorized alterations to Apple Content due to breaches in Akamai Network security, provided that: (i) Apple promptly notifies Akamai, in writing, of the suit, claim or proceeding or a threat of suit, claim or proceeding; (ii) at Akamai's reasonable request and expense, Apple provides Akamai with reasonable assistance for the defense of the suit, claim or proceeding; and (iii) Apple allows Akamai sole control of the defense of any claim and all negotiations for settlement or compromise provided that Akamai may not enter into any settlement agreement which would in any manner whatsoever affect the right of, or bind Apple in any manner to such third party, without Apple's prior written consent.

12.2.2 If a claim of infringement under this Section 12.2 occurs, or if Akamai determines that a claim is likely to occur, Akamai shall promptly, at its sole option, either: (i) procure for Apple the right or license to continue to use the Akamai Software, Akamai Embedded Software, or FreeFlow Services free of the infringement claim; or (ii) replace or modify the Akamai Software, Akamai Embedded Software, or FreeFlow Services to make them non-infringing provided that the replacement software or services are substantially similar in functionality. If these remedies are not reasonably available to Akamai, Akamai may, at its option, terminate this Agreement and return any fees paid by Apple in advance.

12.2.3 Despite the provisions of this Section 12.2, Akamai has no obligation to the extent any claim of infringement that is based upon or arises out of: (i) any modification to the Akamai Software if the modification was not made by or for Akamai; or (ii) the use or combination of the Akamai Software with any hardware, software, products, data or other materials not specified or provided by Akamai; or (iii)

Apple's use of the FreeFlow Services other than in accordance with the Documentation.

12.2.4 THE PROVISIONS OF THIS SECTION 12.2 STATE THE SOLE AND EXCLUSIVE OBLIGATIONS OF AKAMAI FOR ANY PATENT, COPYRIGHT, TRADEMARK, TRADE SECRET OR OTHER INTELLECTUAL PROPERTY RIGHTS INFRINGEMENT.

12.3 APPLE INDEMNIFICATION OBLIGATIONS.

12.3.1 Apple shall defend Akamai and its affiliates, licensors, suppliers, officers, directors, employees and agents from and against any claim, demand or lawsuit against Akamai, and pay any and all damage, liability, and expenses (including court costs and reasonable attorneys' fees) finally awarded to the extent incurred as a result of any such claim alleging that QT-TV or any Apple Content or Akamai's transmission of Apple Content pursuant to this Agreement which has been formatted in the QuickTime file format (a) infringes any copyright, trade secret, or other intellectual property right, or (b) contains any libelous, defamatory, or obscene material, or otherwise violates any laws or regulations relating to content or content distribution; provided that: (i) Akamai promptly notifies Apple, in writing, of the suit, claim or proceeding or a threat of suit, claim or proceeding; (ii) at Apple's reasonable request and expense, Akamai provides Apple with reasonable assistance for the defense of the suit, claim or proceeding; and (iii) Apple has sole control of the defense of any claim and all negotiations for settlement or compromise, provided that Apple may not enter into any settlement agreement which would in any manner whatsoever affect the right of, or bind Akamai in any manner to such third party, without Akamai's prior written consent.

12.3.2 Despite the provisions of this Section 12.3, Apple has no obligation to the extent any claim of infringement that is based upon or arises out of: (i) any modification to the Apple Software if the modification was not made by or for Apple; or (ii) the use or combination of the Apple Software with any hardware, software, products, data or other materials not specified or provided by Apple; or (iii) Akamai's transmission of QT-TV other than in accordance with the terms of this Agreement.

12.3.3 THE PROVISIONS OF THIS SECTION 12.3 STATE THE SOLE AND EXCLUSIVE OBLIGATIONS OF APPLE FOR ANY PATENT, COPYRIGHT, TRADEMARK, TRADE SECRET OR OTHER INTELLECTUAL PROPERTY RIGHTS INFRINGEMENT.

13. LIMITATION OF LIABILITY AND DAMAGES.

13.1 LIMITATION OF LIABILITY. EXCEPT FOR A PARTY'S INDEMNIFICATION OBLIGATIONS IN SECTION 12, AKAMAI'S AND APPLE'S LIABILITY TO THE OTHER PARTY FOR ALL CLAIMS ARISING OUT OF THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR OTHERWISE, SHALL BE LIMITED TO $12 MILLION.

13.2 EXCEPT FOR LIABILITIES ARISING UNDER SECTION 9, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER OR ANY THIRD PARTY FOR ANY LOSS OF DATA, LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, OR OTHER SPECIAL, INCIDENTAL, CONSEQUENTIAL OR INDIRECT DAMAGES UNLESS INCLUDED IN AN AWARD SUBJECT TO AN INDEMNITY OBLIGATION UNDER SECTION 12.2 OR SECTION 12.3 ARISING FROM OR IN RELATION TO THIS AGREEMENT OR THE USE OF THE SERVICES, HOWEVER CAUSED AND REGARDLESS OF THEORY OF LIABILITY. THIS LIMITATION WILL APPLY EVEN IF SUCH PARTY HAS BEEN ADVISED OR IS AWARE OF THE POSSIBILITY OF SUCH DAMAGES.

14. MISCELLANEOUS.

14.1 INDEPENDENT SERVICE PROVIDER. The relationship of Akamai and Apple established by this Agreement is that of independent service providers, and nothing contained in this Agreement shall be construed to (i) give either party the power to direct and control the day-to-day activities of the other; (ii) deem the parties to be acting as partners, joint venturers, co-owners or otherwise as participants in a joint undertaking; or (iii) allow either party to create or assume any obligation on behalf of the other party for any purpose whatsoever.

14.2 NOTICES. Any notice required or permitted hereunder shall be in writing and shall be delivered as follows (with notice deemed given as indicated): (i) by personal delivery when delivered personally; (ii) by established overnight courier upon written verification of receipt; (iii) by facsimile transmission when receipt is confirmed orally; or (iv) by certified or registered mail, return receipt requested, upon verification of receipt. All notices must be sent to the contact person for notices at the address listed on the cover page of this Agreement. Either party may change its contact person for notices and/or address for notice by means of notice to the other party given in accordance with this Section 14.2.

14.3 ASSIGNMENT. Apple may, without the prior written consent of Akamai, assign this Agreement, in whole or in part, in connection with any internal reorganization or a sale of all or substantially all of its assets related to this Agreement. Akamai may not, without the prior written consent of Apple, assign this Agreement, in whole or in part, either

voluntarily or by operation of law. Apple shall not unreasonably withhold or delay its consent to any proposed assignment by Akamai to a third party (other then [**] or any successor in interest to the business or assets of either entity) if such entity agrees in writing to assume all obligations of Akamai hereunder and demonstrates that it can and will perform all such obligations at or above the commitments made by Akamai hereunder. Any attempt to assign this Agreement in violation of this Section 14.3 shall be a material default of this Agreement and shall be void.

14.4 THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties and their successors and permitted assigns, and does not confer any rights or remedies on any other person or entity.

14.5 GOVERNING LAW. This Agreement shall be interpreted according to the laws of the State of California without regard to or application of choice-of-law rules or principles.

14.6 ENTIRE AGREEMENT AND WAIVER. This Agreement and any Schedules hereto shall constitute the entire agreement between Akamai and Apple with respect to the subject matter hereof and all prior agreements, representations, and statement with respect to such subject matter are superceded hereby, including without limitation any non-disclosure agreement previously executed between the parties. The terms of this Agreement shall control in the event of any inconsistency with the terms of any Schedule hereto. Except as provided in Section 7.1, this Agreement may be changed only by written agreement signed by both Akamai and Apple. No failure of either party to exercise or enforce any of its rights under this Agreement shall act as a waiver of any particular or subsequent breaches; and the waiver of any breach shall not act as a waiver of subsequent breaches.

14.7 SEVERABILITY. In the event any provision of this Agreement is held by a court or other tribunal of competent jurisdiction to be unenforceable, that provision will be enforced to the maximum extent permissible under applicable law, and the other provisions of this Agreement will remain in full force and effect. The parties further agree that in the event such provision is an essential part of this Agreement, they will begin negotiations for a suitable replacement provision with like economic effect and intent.

14.8 NON-DISCLOSURE OF AGREEMENT TERMS. Neither party shall disclose to third parties, other than its agents and representatives on a need-to-know basis, the terms of this Agreement or any Schedule hereto without the prior written consent of the other party, except either party shall be entitled to disclose (i) such terms to the extent required by law; (ii) the existence of this Agreement; (iii) press releases as allowed under Section 6.1.

14.9 FORCE MAJEURE. If either party is prevented from performing any of its obligations under this Agreement due to any cause beyond the party's reasonable control, including, without limitation, an act of God, fire, flood, earthquake, explosion, war, strike, embargo, government regulation, civil or military authority (a "force majeure event") the time for that party's performance will be extended for the period of the delay or inability to perform due to such occurrence; provided, however, that Apple will not be excused from the payment of any sums of money owed by Apple to Akamai; and provided further, however, that if a party suffering a force majeure event is unable to cure that event within thirty (30) days, the other party may terminate this Agreement.

14.10 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be deemed an original, and all of which shall constitute one and the same Agreement.

14.11 CONSTRUCTION. This Agreement shall be construed and interpreted fairly, in accordance with the plain meaning of its terms, and there shall be no presumption or inference against the party drafting this Agreement in construing or interpreting the provisions hereof.

14.12 REMEDIES. Except as provided in Sections 12.2 and 12.3, the rights and remedies of the parties set forth in this Agreement are not exclusive and are in addition to any other rights and remedies available to it at law or in equity.

14.13 BINDING EFFECT. This Agreement shall be binding upon and shall inure to the benefit of the respective parties hereto, their respective successors-in-interest, legal representatives, heirs and assigns.

IN WITNESS WHEREOF, each of the parties, by its duly authorized representative, has entered into this Agreement as of the Effective Date.

APPLE COMPUTER, INC.	AKAMAI TECHNOLOGIES, INC.
By: /s/ Eddy Cue	By: /s/ Paul Sagan
Name: Eddy Cue	Name: Paul Sagan
Title: Director of Internet Services	Title: President and COO

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

SCHEDULE A - FREEFLOW ORDER FORM 1

CONTRACT EFFECTIVE DATE: 4/1/99

TYPE: /X/ New / / Upgrade / / Renewal

SALES REP:

CUSTOMER INFORMATION:
Company Name: Apple Computer
Billing Address: 1 Infinite Loop
Cupertino, CA 95014

CUSTOMER CONTACT:
Name: Eddy Cue
Phone: 408.974.3484
Fax:
E-Mail: Cue@apple.com

BILLING CONTACT: (if different than Customer Contact)
Name: Same
Phone:
Fax:
E-Mail:

TECHNICAL CONTACT:
Name: Phil LaMar
Phone: 408.974.0703
Fax:
E-Mail: Lamar@apple.com

UPGRADE/ACCOUNT CHANGE AUTHORITY:
(Check contacts with authority to upgrade contract)

X	Customer Contact		Billing Contact
	Technical Contact		Other (See Special Instructions)

TOTAL CHARGES SUMMARY:
(SEE ATTACHED DETAILED PRODUCTS AND SERVICES DESCRIPTIONS)

INITIAL FEE: One-time fee after installation is complete

INITIAL FEE: WAIVED

PRICE PER mbps: Rate per Mbps for FreeFlow services:

[**] Mbps - [**] per Mbps
[**]
[**] Mbps + - [**] per Mbps
(these rates are [**] on FreeFlow)

COMMITTED INFORMATION RATE (CIR): Committed Monthly Usage of FreeFlow service

CIR: [**] MPBS

MONTHLY RECURRING FEES:	Monthly fees billed in advance (based on CIR), = Price per Mbps x CIR
STANDARD MONTHLY RECURRING:	[**]
INITIAL TERM:	[**] , STARTING WITH THE EFFECTIVE DATE

AKAMAI PRODUCTS & SERVICES DETAILED DESCRIPTIONS

FREEFLOW SERVICE CONFIGURATION

		Initial Fees	Recurring Charges
FreeFlow Integration Details and Requirements	-Initial RENAME script consultation and project plan development	[**]	
	- on-site integration meeting and development		
FreeFlow Service Network Utilization	- per chart, page 1 -		[**]
	([**] for usage of [**] Mbps/month) Billing to be based on [**] of FreeFlow usage There will be a [**] Mbps committed rate of FreeFlow utilization during this time - any usage above the Committed Information Rate will be billed per the rates indicated in the table on Page 1		
	- Committed Rate fees are billed in advance - Usage over the CIR is billed in arrears		
	SUB-TOTAL:	[**]	[**]
	ADJUSTMENTS:	[**]	--
	(INITIAL FEES WAIVED)		
	TOTAL (AT COMMITTED RATE):	[**]	[**]

SPECIAL INSTRUCTIONS:

[**]

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

SCHEDULE A - FREEFLOW ORDER FORM 2

CONTRACT EFFECTIVE DATE: 8/1/99

TYPE: /X/ New / / Upgrade / / Renewal

SALES REP:

CUSTOMER INFORMATION:
Company Name: Apple Computer
Billing Address: 1 Infinite Loop
Cupertino, CA 95014

CUSTOMER CONTACT:
Name: Eddy Cue
Phone: 408.974.3484
Fax:
E-Mail: Cue@apple.com

BILLING CONTACT: (if different than Customer Contact)
Name: Eddy Cue
Phone:
Fax:
E-Mail:

TECHNICAL CONTACT:
Name: Phil LaMar
Phone: 408.974.0703
Fax:
E-Mail: Lamar@apple.com

UPGRADE/ACCOUNT CHANGE AUTHORITY:
(Check contacts with authority to upgrade contract)

X	Customer Contact		Billing Contact
	Technical Contact		Other (See Special Instructions)

TOTAL CHARGES SUMMARY:
(SEE ATTACHED DETAILED PRODUCTS AND SERVICES DESCRIPTIONS)

INITIAL FEE: One-time fee after installation is complete
INITIAL FEE: [**]

PRICE PER Mbps: Rate per Mbps for FreeFlow services:
[**] Mbps - [**] per Mbps
[**] Mbps - [**] per Mbps
[**] Mbps + - [**] per Mbps
(these rates are [**] on FreeFlow)

COMMITTED INFORMATION RATE (CIR): Committed Monthly Usage of FreeFlow service

CIR: [**] Mpbs

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

MONTHLY RECURRING FEES: Monthly Recurring Fees are as indicated in the contract

MINIMUM STANDARD MONTHLY RECURRING: $1,000,000

INITIAL TERM: 12 months, STARTING WITH THE EFFECTIVE DATE (AS DETERMINED UNDER THE MASTER SERVICE AGREEMENT)

AKAMAI PRODUCTS & SERVICES DETAILED DESCRIPTIONS

FREEFLOW SERVICE CONFIGURATION		Initial Fees	Recurring Charges
FreeFlow Integration Details and Requirements	-Initial RENAME script consultation and project plan development	[**]	
	- on-site integration meeting and development		
FreeFlow Service Network Utilization	- per chart, page 1 -		
	([**] for usage of [**] Mbps/month) Billing to be based on [**] of FreeFlow usage There will be a $1,000,000 minimum commitment for utilization of Akamai services During this 12 month agreement		
	- Committed Rate fees are billed in advance - Usage over the CIR is billed in arrears		
	SUB-TOTAL:	[**]	$1,000,000
	ADJUSTMENTS:	--	--
	(INITIAL FEES WAIVED)		
	TOTAL (AT COMMITTED RATE):	[**]	$1,000,000

SPECIAL INSTRUCTIONS:

[**]

SCHEDULE B
FREEFLOW SERVICES

FreeFlow Services consist of all of the following which shall be provided in accordance with the service level commitments and credits described on Schedule C and incorporated herein by reference.

1. 24 X 7 MONITORING

All systems on the FreeFlow network are monitored to ensure that key processes are running, systems have not exceeded capacity, and regions are interacting in accordance with Akamai's standards.

2. GEOFLOW MONITORING SUITE (as described on Schedule C and incorporated herein by reference).

3. RENAME APPLICATION AND PROCESS

The RENAME tool allows customers to include content for delivery via the FreeFlow content delivery service. The RENAME application is a small, flexible script that is run on URLs or certain pieces of content to tag them with a customer-specific code ("Content Provider Code"), and a unique identifier ("Fingerprint"). RENAME is a passive process, typically run in the staging environment and not in a "live" production environment. Akamai provides initial and ongoing support for RENAME planning and integration as described in Section 2 of the Agreement.

4. CONTENT PROVIDER CODE (as described on Schedule E and incorporated herein by reference).

5. THE "FINGERPRINT"

Another component of the RENAMEd URL is the "Fingerprint". This is a unique identifier, which ensures that the object or image being served is the object or image that customer delivers to the FreeFlow network to be served.

Posted below is an example of an Apple Computer URL followed by the corresponding RENAMEd URL:

Original URL:
http://www.apple.com/home/media/menace_640qt4.mov (Regular URL)

Format for RENAMEd URL:
http://serial#.akamai.com/serial#/type_code/cpc_code/fingerprint//www.apple.com/home/media/menace_640qt4.mov

URL after running RENAME:

http://a941.akamai.com/7/941/51/256097340036aa/www.apple.com/home/media/menace_640qt4.mov

6. LIMITER

As long as Akamai is hosting the source page for specific Apple content object(s), then Akamai has the ability to limit the amount of bandwidth used to access the object(s) at Apple's request. An access limitation can be made only upon prior request by Apple, and during the period of time that such limitations on access are imposed then any applicable Service Level Commitments related to performance enhancements (but not commitments related to uptime, outages and problem escalation) will be excused.

7. AKAMAI ACCOUNT MANAGEMENT

Akamai provides Apple Computer with a dedicated account manager who serves as a single point of contact for all Apple requirements.

8. INVOICES

Invoices are sent on the 5th of the month in which service is delivered. Initial fees appear on the first bill, as do any fees associated with custom services and equipment. Fees associated with bursting above the Committed Rate are billed in arrears for period of usage on the following month's invoice.

9. APPLE COMPUTER IMPLEMENTATION

During the initial three-month period after execution of the Master Services Agreement, Akamai will provide at no additional cost the consulting and engineering resources necessary to assist Apple Computer with integration of the RENAME process and other appropriate services, including providing assistance to Apple in the development of software tools and applications to monitor the performance of QT-TV including the [**] as used to determine stream quality. After execution of the Master Services Agreement, Apple and Akamai will create a plan

for integration of the process for tagging Apple web content for inclusion on the FreeFlow service network.

After the initial three-month period, Akamai will provide any agreed upon consulting and engineering services on a time and materials or project plan basis as mutually agreed.

10. APPLE COMPUTER MONTHLY COMMITTED RATE

Apple Computer will be billed at the [**] of aggregate FreeFlow network utilization on a monthly basis. Apple Computer will have a Committed Rate of traffic per month. Usage above the committed rate [**] at any time, with [**] for usage by Apple.

SCHEDULE C
SERVICE LEVEL COMMITMENTS AND CREDITS

Akamai agrees to provide a level of service demonstrating:

a) Measurable Performance Enhancement: The Akamai FreeFlow service will deliver content measurably faster than Apple's web site using the methodology described in Section II below.

b) 100% Uptime: The Akamai FreeFlow service will serve content 100% of the time using the methodology described in Section II below.

c) Service Credits: If the Akamai FreeFlow service fails to meet either of the above service levels, Apple will receive a credit equal to fees for the day in which the failure occurs; provided, however, that Apple shall only receive one such credit per day and, subject to any terminations rights provided to Apple in the Master Agreement.

II. Metric Methods:

The following methodology will be employed to measure FreeFlow service Uptime and Performance Enhancement:

1. Agents and Polling Frequency

A. From six (6) geographically and network-diverse locations in major metropolitan areas, Akamai will simultaneously poll a test file residing on Apple's production servers and on Akamai's network. Sites will include the following areas:

Northern Virginia
New Jersey
Chicago
Houston
Los Angeles
Palo Alto

(International sites to be added as mutually agreed for polling purposes)

B. The polling mechanism will perform two (2) simultaneous http GET operations:

i. one GET operation will be performed on a test file residing on the appropriate Apple server (e.g., http://www.customerxyz.com/images/testgif.gif)

ii. the other GET operation will be performed from the Akamai Free Flow Service:

http://a564.g.akamaitech.net/7/564/24/2c1db486/www.customerxyz.com/images/testgif.gif)

C. The test GIF will be a file of 80 Kbytes or greater in size.

D. Polling will occur at approximately 12-minute intervals.

E. Based on the http GET operations described in B. above, the response times received from the two sources, (a) Apple's server, and (b) the Akamai network, will be compared for the purpose of measuring performance metrics and outages.

2. Performance Metrics

The performance metric will be based on a daily average of performance for the FreeFlow service and the Apple's production web server, computed from data captured across all regions and hits. Each time will be weighted to reflect peak traffic conditions or "primetime" usage. The primetime period is 10 AM to 7 PM EST. All times recorded during this period will be weighted by a factor of three. If on a given day the Akamai weighted daily average time exceeds Apple's weighted daily average time, then the Apple will receive a credit equivalent to fees for that day of service.

3. Outages

An outage is defined as a 12-minute period of consecutive failed attempts by a single agent to "get" a file from the FreeFlow network while succeeding to "get" the test file from Apple's web site. If an outage is identified by this method, Apple will receive a credit equivalent to the fees for the day in which the failure occurred.

Akamai will not be deemed to have breached its obligations under this Schedule C to the extent and for the period that QT-TV and other Apple Content is not available at all due to failure or unavailability of Apple servers.

Akamai will provide Apple with a means to see daily, weekly and monthly data about network utilization. This data will include at least the following:

- total bytes served
- what files/objects were served
- avg k per second delivered to customers
- breakdown by hours of day
- any server performance
- non-personal user info (e.g. domains, zip)
- month to day Apple billing info

Akamai will provide 24x7 telephone problem escalation. Akamai will respond within 24 hours to any problem reported by Apple. In the case of a major outage, Akamai will notify Apple by telephone within [**]. In addition, Akamai will notify Apple within [**] of any problem impacting user performance.

SCHEDULE D

NETWORK SECURITY PROTOCOLS

CONTENT INTEGRITY

The Akamai RENAME software contains a feature that can attribute to each customer content object that has been directed for distribution using the Akamai Network a unique fingerprint, and it is recommended that Akamai customers use this feature. The fingerprint is a cryptographic hash of the object itself. The fingerprint helps to ensure that the Akamai Network does not serve out-of-date objects or serve an incorrect object, because if a content object is changed in any way the fingerprint will no longer match the fingerprint of a content object itself. At the prior written request of a customer, the Akamai Network will not serve objects that do not match their fingerprints. In addition, a customer is [**] provided by the customer. At the prior written request of a customer, servers in the Akamai Network will [**] those given to Akamai by the customer.

PHYSICAL SECURITY

Several layers of physical security protect servers in the Akamai Network. The majority of Akamai's servers are housed in locking racks, and those racks are located in locked cages at data centers that allow for restricted facility access only to authorized personnel.

CONTROLLING ACCESS

Access to servers deployed in the Akamai Network is controlled using industry standard [**]. Akamai personnel logging into a server must use a cryptographic "key" that has been authorized by the [**] to access any physical server in the network. There are [**] to the servers: [**], which is limited to [**] and [**] for server maintenance; and read-only access, which is used by Akamai personnel to [**]. Additionally, any [**] that are unessential are disabled on the servers.

MONITORING

The "query" component of the Akamai Network, which runs automatically on a continuous basis, provides system-level monitoring for events and anomalies. The Akamai Network Operations Center is staffed on a 7x24 basis and monitors the Akamai Network for performance, stability and observable security anomalies.

ONGOING

Akamai shall monitor vendor-based security alert notifications and ensure that all appropriate third party security-related patches and upgrades are tested and applied on servers in the Akamai Network.

Apple may suggest security enhancements intended to ensure integrity of Apple Content.

In the case of any security disturbance, Akamai will notify Apple immediately to describe the steps Akamai is taking to correct and prevent a similar situation again.

CERT RECOMMENDATIONS

Akamai shall at a minimum comply promptly with all applicable CERT (Computer Emergency Response Team) recommendations with regard to specified levels of integrity, confidentiality, performance, and other quality attributes necessary to maintain essential service levels in the presence of attack, failure, or accident.

INSPECTION

Apple shall, at any time upon reasonable notice, have the right to conduct on-site inspections of Akamai's facilities and review Akamai's security practices and procedures.

SCHEDULE E
DESCRIPTION OF AKAMAI SOFTWARE

AKAMAI SOFTWARE CONSISTS OF ALL OF THE FOLLOWING, INCLUDING ALL REVISIONS THEREOF MADE AVAILABLE BY AKAMAI DURING THE TERM AND ALL RELATED DOCUMENTATION.

1. GEOFLOW MONITORING SUITE

GeoFlow Monitoring Suite is a set of tools that provide site usage statistics. The suite includes tools for both real-time and historic analysis of customer data.

GeoFlow Traffic Analyzer is the real-time component of the GeoFlow tools suite. Traffic Analyzer's multiple monitoring views enable up to date access to network and customer-specific traffic information with the option to export data to other applications which accept the data in the format provided for more detailed offline analysis.

GeoFlow Log Analyzer allows for full viewing of historical data. Log Analyzer culls its information from existing web server log files to provide for exploration of site traffic patterns in the data.

2. RENAME APPLICATION AND PROCESS

The RENAME tool allows customers to include content for delivery via the FreeFlow content delivery service. The RENAME application is a small, flexible script that is run on URLs or certain pieces of content to tag them with a customer-specific code ("Content Provider Code"), and a unique identifier ("Fingerprint"). RENAME is a passive process, typically run in the staging environment and not in a "live" production environment. Akamai provides initial and ongoing support for RENAME planning and integration as described in Section 2.

3. CONTENT PROVIDER CODE

The Content Provider Code is a numerical account reference within the serial number portion of a RENAMEd URL. The Content Provider Code is used by Akamai to collect and sort customer-specific information. The Content Provider Code is used by Akamai to represent data on the GeoFlow Traffic Analyzer real time reporting interface. Content Provider Codes are also used to aggregate

network utilization data for billing and reporting to customer.

4. AKAMAI EMBEDDED SOFTWARE

To be determined by the parties.

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

SCHEDULE F

THIRD PARTY SOFTWARE

1. GeoFlow Traffic Analyzer (as described on Schedule E)

   a. [**]
   b. [**]
   c. [**]

2. GeoFlow Log Analyzer

   a. [**]

Exhibit 10.9

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

AKAMAI TECHNOLOGIES, INC.
HAS REQUESTED THAT THE MARKED PORTIONS OF THIS AGREEMENT BE GRANTED CONFIDENTIAL TREATMENT PURSUANT TO RULE 406 UNDER THE SECURITIES ACT OF 1933

STRATEGIC ALLIANCE AND JOINT DEVELOPMENT AGREEMENT

This STRATEGIC ALLIANCE AND JOINT DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of this ___ day of August, 1999, (the "Effective Date") by and between CISCO SYSTEMS, INC., a California corporation, with offices at 170 W. Tasman Drive, San Jose, California 95134 ("Cisco"), and AKAMAI TECHNOLOGIES, INC., a Delaware corporation, with offices at 201 Broadway, Cambridge, MA 02139 ("Akamai").

RECITALS:

A. Cisco is in the business of developing, manufacturing and selling routers, switches and other hardware and software products for use in computer and communications networks ("Cisco Products"), including but not limited to certain products for the caching and secure transmission of data and certain protocols for the exchange of information.

B. Akamai has developed proprietary technology to efficiently deliver content over the Internet and is in the business of providing content distribution services ("Akamai Services"). To support its Akamai Services, Akamai has, among other things, deployed a worldwide network dedicated to web content delivery.

C. The parties wish to enter into a strategic development, integration and joint marketing arrangement, and wherever practicable, Akamai is willing standardize Akamai's hardware infrastructure on Cisco Products and to undertake such other obligations as are set forth herein, on the terms and conditions contained in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties agree as follows:

1. DEFINITIONS.

Capitalized terms used in this Agreement are defined throughout the Agreement. Terms not defined therein shall be given their plain English meaning; provided, however, that those terms, acronyms and phrases known in the computer software industry which are not defined shall be interpreted in accordance with their generally accepted industry meaning.

2. INTENT AND PURPOSE OF ALLIANCE; PROJECT PLANS.

2.1 INTENT AND PURPOSE. This Agreement contemplates certain joint development activities between Cisco and Akamai that are intended to facilitate and promote faster and more efficient Internet content delivery by, among other things, developing protocol specifications and algorithms enabling Cisco's router and switch hardware and equipment technologies and capabilities to interoperate with Akamai's Internet content delivery technologies, services and capabilities. Pursuant to the foregoing, it is the current intent of the parties to undertake the development and integration projects specified in Section 3 below (the "Projects").

2.2 PROJECT PLANS. Notwithstanding the provisions of Section 2.1 above, the parties understand that the technical and commercial feasibility of the Projects has not been established. Accordingly, while it is the present intent of the parties to undertake the Projects, either party may at its sole discretion decline to agree to undertake any or all of the Projects without obligation or penalty. It is further understood and agreed that each Project undertaken pursuant to this Agreement will be subject to the execution and delivery by the Parties of a separate Project plan for each Project undertaken (each, a "Project Plan"). When executed, each Project Plan will be attached to and incorporated by reference into this Agreement, and the terms and conditions of the Project Plan shall control to the extent inconsistent with the terms contained herein. The Parties agree that each Project Plan will set forth, among other things as the parties shall deem appropriate, the following:

- a detailed description of the Project;
- any design documents or specifications (unless the Project contemplates creation or development of the same);
- Project deliverables, if any, that either or both Parties will be responsible for creating and developing;
- tasks, responsibilities, covenants and agreements of each Party relating to the Project;
- deadlines, interim milestones, and other matters relating to timing and delivery or performance under the Project;
- Intellectual Property rights or licenses to the extent different from the terms of this Agreement;
- exclusivity rights or other restrictions on use with or marketing of competing technologies, if any;
- termination rights of the Parties relating to the Project;
- obligations of the Parties to manufacture, market or sell implementations of the Project; and
- any other terms or conditions that vary from the terms and conditions set forth in this Agreement.

3. THE PROJECTS.

3.1 CACHE INTERFACE PROJECT. Akamai and Cisco will jointly develop a cache interface protocol ("CIP") which will enable content delivery software (which shall include but may not be limited to Akamai's proprietary FreeFlow software (the "FreeFlow Software")) to interface with cache engine

products (the "Cache Engine", which shall include but may not be limited to Cisco's cache engine products), and for the Cache Engine to participate in and integrate with Akamai's content delivery service, as follows:

(a) Akamai has delivered to Cisco an initial draft of a Cache Engine interface design document ("Cache Engine Interface Design Document"). Engineering teams from both parties agree to work jointly and negotiate in good faith to agree upon a final Cache Engine Interface Design Document and a Cache Engine interface Project Plan ("Cache Engine Interface Project Plan").

(b) The parties will establish by mutual agreement target dates for the development of the Cache Engine Interface Design Document and the Cache Engine Interface Project Plan.

(c) Akamai shall designate Sef Kloninger (sef@akamai.com) as its Project Manager (as defined below) for the Cache Engine interface project, and Cisco shall designate Krish Ramakrishnan (krish@cisco.com) as its Project Manager. Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

(d) Subject to the ownership rights set forth in Section 8, the Parties agree that all aspects of CIP jointly developed by the Parties (the "Jointly Developed CIP Property") shall be owned by Akamai. Subject to the provisions of Section 3.1(e) below, with respect to any Cisco Property expressly incorporated into CIP as finally approved by both Parties under this Agreement, Cisco hereby grants Akamai a nonexclusive, worldwide, perpetual, irrevocable, fully paid-up, royalty free license, with the right to sublicense and authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute such Cisco Property solely as incorporated into CIP and any implementations thereof. Subject to the provisions of Section 3.1(e) below, with respect to any Akamai Property and any Jointly Developed CIP Property expressly incorporated into CIP as finally approved by both Parties under this Agreement, Akamai hereby grants Cisco a non-exclusive, worldwide, perpetual, irrevocable, full paid-up, royalty free license, with the right to sublicense and authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute such Akamai Property and Jointly Developed CIP Property solely as incorporated into CIP and any implementations thereof. The parties further agree that Confidential Information excludes CIP as finally approved by both Parties.

(e) The parties agree that nothing contemplated in this Section 3.1 shall prohibit: (i) Cisco from enabling its Cache Engine to interface with any content delivery services or other product or service of Cisco or any third party (including enabling such interface through creation of a new version of CIP, provided that Cisco does not disclose to such third party or use any Akamai Property or Akamai Confidential Information in interfacing with such third party products); and (ii) Akamai from interfacing or offering its content delivery services with cache products or other product or service of Akamai or any third party (including enabling such interface through creation of a new version of CIP, provided that Akamai does not disclose to such third party or

use any Cisco Property or Cisco Confidential Information in interfacing with such third party products).

(f) In addition to the foregoing, Cisco agrees that it will not, during the term of this Agreement and for a period of [**] following its termination, [**] or [**] services that [**] with Akamai Services that utilize any of the [**] , provided however that, subject to the other restrictions and limitations provided herein, nothing in this Section 3.1(f) shall [**] Cisco from [**] products which [**] to provide such services, and provided further that the restrictions on Cisco contemplated in this Section 3.1(f) shall terminate immediately upon any termination of this Agreement by Akamai. Akamai agrees that it will not, during the term of this Agreement and for a period of [**] following its termination, [**] or [**] any products that [**] with any Cisco Product that utilizes any of the [**], provided however that, subject to the other restrictions and limitations provided herein, nothing in this Section 3.1(f) shall [**] Akamai from [**] its software or services to [**] or [**] products, and provided further that the restrictions on Akamai contemplated in this Section 3.1(f) shall terminate immediately upon any termination of this Agreement by Cisco.

3.2 ROUTING, FLOW AND CAPACITY INFORMATION PROTOCOL DEVELOPMENT PROJECT. In consultation with Akamai and third parties, Cisco will develop a protocol specification (possibly to be named the Flow Information Protocol, or "FIP") that will enable the exchange and secure transmission of routing, flow and capacity data and other information between Cisco's routers and switches and the products and services of Akamai and other third parties ("FIP") to be used by the each of the Parties to enhance the interoperation of their products or services. By way of example (but without limitation), it is anticipated that the following data may be included in such protocols, subject to such data being available and capable of being readily exposed:

- [**] that would [**] a router is [**];
- [**] of each [**];
- [**] on each [**];
- [**] on each [**];
- [**] on each [**];
- [**] ([**] etc.); and
- [**] information ([**], etc.).

(a) The parties will (i) establish by mutual agreement target dates for the development of the FIP, and (ii) negotiate in good faith to agree upon, execute and deliver an FIP Project Plan.

(b) Akamai shall designate Bruce Maggs (bmm@akamai.com) as its Project Manager for the Routing Protocols project, and Cisco shall designate David Rossetti (rossetti@cisco.com) as its Project Manager. Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

(c) Unless expressly agreed to in the FIP Project Plan or otherwise in writing between the Parties with respect to a specific portion: (i) the FIP, including any derivatives, improvements or modifications created under this Agreement, shall be considered Cisco Property under this Agreement, Cisco hereby grants Akamai a nonexclusive, worldwide, perpetual, irrevocable, fully paid-up, royalty free license to use FIP as delivered to Akamai by Cisco solely to implement certain of Akamai's software to enable Akamai, in providing Akamai Services, to interoperate with and fully utilize Cisco Products.

(d) Akamai acknowledges that Cisco may establish and promote the FIP as an "industry standard". Accordingly, subject to the requirements of confidentiality with respect to Akamai's confidential information, Cisco may at any time and at Cisco's discretion submit the FIP to the IETF and other standards bodies. Cisco will notify Akamai if it intends to so submit the FIP to the IETF or other standards bodies.

3.3 EMBEDDING METRIC COMPUTATION INTO ROUTERS PROJECT. Akamai and Cisco will jointly develop, name and implement one or more algorithms to enable Cisco routers and switches to compute measurable cost metrics that can be used in connection with, among other things, making content routing decisions and tracking accurate and relevant cost metric data ("Metrics Algorithms"), and to develop protocols which will provide the data resulting from such algorithms to Cisco Products and to Akamai's software ("Metrics Protocols"), as follows:

(a) The parties will (i) establish by mutual agreement target dates for the development of the Metrics Algorithms and Metrics Protocols, and (ii) negotiate in good faith to agree upon, execute and deliver a Project Plan relating to the development of the Metrics Algorithms and Metrics Protocols ("Metrics Project Plan").

(b) Akamai shall designate Bruce Maggs (bmm@akamai.com) as its Project Manager for the Metrics Protocols project, and Cisco shall designate David Rossetti (rossetti@cisco.com) as its Project Manager. Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

(c) Subject to the ownership rights set forth in Section 8, the parties agree that all aspects of the Metrics Protocols jointly developed by the parties (the "Jointly Developed Metrics Protocol Property") shall be owned by Cisco. With respect to the Akamai Property, if any, expressly incorporated by the parties into the Metrics Protocols as finally approved by the Parties under this Agreement, Akamai hereby grants Cisco a nonexclusive, worldwide, perpetual, irrevocable, fully paid-up, royalty free license, with the right to sublicense and authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute such Akamai Property solely as incorporated in the Metrics Protocols and any implementations thereof. With respect to the Jointly Developed Metrics Protocol Property and the Cisco Property, if any, expressly incorporated by the Parties into the Metrics Protocols as finally approved by the Parties under this Agreement, Cisco hereby grants Akamai a non-exclusive, worldwide, perpetual, irrevocable, full paid-up, royalty free license, with the right to sublicense and

authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute the Cisco Property and the Jointly Developed Metrics Protocol Property solely as incorporated in the Metrics Protocols and any implementations thereof. Subject to foregoing, the foregoing licenses do not grant either Party rights to any Metrics Protocols created by the other party subsequent to the version finally approved by the Parties under this Agreement. The parties further agree that Confidential Information excludes the Metrics Protocol as finally approved by both Parties.

(d) Notwithstanding the provisions of Section 8, the ownership, license and confidentiality rights of each party with regard to the Metrics Algorithms shall be set forth as in the Project Plan.

(e) Except as may be otherwise expressly provided in the Project Plan, Akamai acknowledges that Cisco may establish and promote the Metrics Protocol as an industry standard. Accordingly, subject to the requirements of confidentiality with respect to Akamai's Confidential Information, Cisco may at any time and at Cisco's discretion submit the Metrics Protocols to the IETF and other standards bodies. Cisco will notify Akamai if it intends to so submit the FIP to the IETF or other standards bodies.

3.4 DEVELOPMENT OF ALGORITHMS AND PROTOCOLS TO CONTROL CISCO SWITCHES IN COMBINATION WITH AKAMAI'S CONTENT DELIVERY SYSTEM. Akamai and Cisco shall form a working group to jointly develop, name and implement a next generation switch with the ability to dynamically adapt to changing network conditions and distribute content according to more sophisticated algorithms than is possible with existing routing algorithms ("Switch Algorithms") and to develop protocols which will provide the data resulting from such algorithms to Cisco Products and to Akamai's software ("Switch Protocols"), as follows:

(a) The parties will (i) establish by mutual agreement target dates for the development of the Switch Algorithms and Switch Protocols, and (ii) negotiate in good faith to agree upon, execute and deliver a Switch Algorithms and Switch Protocols Project Plan ("Switch Project Plan").

(b) Akamai shall designate Bruce Maggs (bmm@akamai.com) as its Project Manager for the Switch Protocols project, and Cisco shall designate John Wakerly (wakerly@cisco.com) as its Project Manager. Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

(c) Subject to the ownership rights set forth in Section 8, the parties agree that all aspects of the Switch Protocols jointly developed by the parties (the "Jointly Developed Switch Protocol Property") shall be owned by Cisco. With respect to the Akamai Property, if any, expressly incorporated by the parties into the Switch Protocols as finally approved by the Parties under this Agreement, Akamai hereby grants Cisco a nonexclusive, worldwide, perpetual,

irrevocable, fully paid-up, royalty free license sublicense and authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute such Akamai Property solely as incorporated in the Switch Protocols and any implementations thereof. With respect to the Cisco Property and the Jointly Developed Switch Protocol Property, Cisco hereby grants Akamai a non-exclusive, worldwide, perpetual, irrevocable, full paid-up, royalty free license, with the right to sublicense and authorize the granting of sublicenses, to make, have made, use, import, copy, modify, offer to sell, sell, lease and otherwise distribute the Cisco Property and the Jointly Developed Switch Protocol Property solely as incorporated in the Switch Protocols and any implementations thereof. Subject to foregoing, the foregoing licenses do not grant either Party rights to any Switch Protocols created by the other party subsequent to the version finally approved by the Parties under this Agreement. The parties further agree that Confidential Information excludes the Switch Protocol as finally approved by both Parties.

(d) Notwithstanding the provisions of Section 8, the ownership, license and confidentiality rights of each party with respect to any Switch Algorithms shall be set forth as in the Project Plan.

(e) Except as may be otherwise expressly provided in the Project Plan, Akamai acknowledges that Cisco may establish and promote the Switch Protocol as an industry standard. Accordingly, subject to the requirements of confidentiality with respect to Akamai's Confidential Information, Cisco may at any time and at Cisco's discretion submit the Switch Protocols to the IETF and other standards bodies. Cisco will notify Akamai if it intends to so submit the FIP to the IETF or other standards bodies.

3.5 POSSIBLE DEVELOPMENT OF FREEFLOW SERVER ENABLED LINUX SERVICE CARD. Each party agrees to use commercially reasonable efforts and explore, assess and investigate the possibility of enabling the FreeFlow Software to operate on a Linux router card. Akamai shall designate Danny Lewin (danny@akamai.com) to evaluate the project contemplated in this Section 3.5, and Cisco shall assign Andy Bechtolsheim (avb@cisco.com). Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

3.6 DEVELOPMENT OF HARDWARE SUPPORT FOR EFFICIENT STREAMING. Each party agrees to use commercially reasonable efforts and explore, assess and investigate the possibility of developing modifications to the Cisco Products and Akamai Services to support and enable more efficient distribution of streaming audio, video and other content. Akamai shall designate Danny Lewin (danny@akamai.com) to evaluate the Project contemplated in this Section 3.6, and Cisco shall assign Andy Bechtolsheim (avb@cisco.com). Either Party may change its Project Manager and appoint a substitute Project Manager for this Project.

3.7 ADDITIONAL DEVELOPMENT AND INTEGRATION OPPORTUNITIES. During the term of this Agreement, the parties may explore and assess other possible joint development or integration opportunities consistent with the intent and purpose of this Agreement.

4. ADDITIONAL AGREEMENTS OF THE PARTIES.

4.1 STRATEGIC INVESTMENT IN AKAMAI BY CISCO. Concurrent with the execution and delivery of this Agreement, Cisco and Akamai have executed and delivered that certain Preferred Stock Purchase Agreement and all documents ancillary thereto, pursuant to which Cisco has acquired 1,867,480 shares of Akamai's Series E Preferred Stock, at an aggregate purchase price of $49,000,807.72.

4.2 LOGO USAGE; AKAMAI EQUIPMENT PURCHASES. Cisco hereby grants Akamai the right to use Cisco's logo, subject to logo usage guidelines to be provided by Cisco to Akamai. Akamai hereby grants Cisco the right to use Akamai's logo, subject to logo usage guidelines to be provided by Akamai to Cisco. During the term of this Agreement, each party also agrees that it will whenever commercially feasible promote to its customers the use of the other party's products and services. In addition, Akamai agrees that a majority of its purchases of network equipment will be Cisco Products, provided Cisco offers a product of the type required by Akamai and such product is priced competitively. Akamai will also notify Cisco from time to time of upcoming product needs so that Cisco will have the opportunity to develop a product to meet Akamai's requirements. Each party further agrees that it shall not, during the term of this Agreement, actively promote any third party products or services that compete with the other Party's products or services; provided, however, that the foregoing restrictions shall not preclude a Party from (i) providing support comments or quotes to third party press releases, announcements or other marketing communications (provided the Party does not initiate the issuance of such press release, announcement or communications); and (ii) endorsing and promoting a Party's product or service solutions that rely on or work in conjunction with competing third party products or services (provided such endorsement is limited to the Party's product or service, and only mentions or refers to the competing third party's products or services as reasonably necessary to promote the Party's product or service).

4.3 PUBLICITY; PRESS RELEASES. The parties may by mutual consent agree to issue a joint press release describing the collaboration of the parties. In addition, each of Cisco and Akamai may, at such party's discretion: (a) identify the other as a strategic partner; (b) hyperlink from an appropriate area within its web site to the other's home page; and (c) display the other party's logo on the its web site (in accordance with such party's guidelines for the use of such mark). The parties shall also consult regularly during the term of the Agreement and issue, as and when appropriate, such further press releases and/or other publicity materials as may be appropriate. The contents of the any press releases issued by the parties shall be subject to the approval of each party, which approval shall not be unreasonably withheld or delayed.

4.4 USE OF NAME IN PROMOTIONAL MATERIALS. Each party shall, with prior approval of the other party (which will not be unreasonably withheld or delayed), be permitted to identify the other party as a strategic partner, to use the other party's name in connection with proposals to prospective customers, and to refer to the other party in print or electronic form for marketing or reference purposes, provided however that such proposals and marketing and reference materials shall not promote any third party or the products of any third party.

4.5 MARKETING, DISTRIBUTION AND SUPPORT EFFORTS; PROMOTIONAL ACTIVITIES. To the extent agreed upon by the Parties pursuant to the applicable Project Plan or otherwise, each of Cisco and Akamai agree to undertake commercial reasonable steps to actively and aggressively promote, any products and services (including Cisco Products and Akamai Services) that result from the efforts undertaken pursuant to this Agreement. Each party agrees to serve as a reference in the other party's proposals for a reasonable number of contacts by prospective customers of the other party and for industry analysts. Each party will undertake all reasonable and diligent efforts to cause its customers, resellers and/or licensees to install and/or deploy enhancements or upgrades to existing products if such enhancements or upgrades result from the efforts of the parties under this Agreement. Under the direction of the Project Managers or the Project Leaders identified in Section 7.1 below, the parties may by mutual agreement or plan undertake joint-marketing or co-marketing programs or activities as appropriate to further the intent of this Agreement and the alliance created hereby.

4.6 FREEDOM OF ACTION. Except as specifically provided herein or in any Project Plan, either Party may market and offer its own or third party products or services (through any means) which are the same as or similar to and which are competitive with the other party's products and services. Neither Party makes any assurances or representations to the other in connection with any financial gain or other benefit that may result from the activities contemplated in this Agreement.

5. PROJECT MANAGEMENT.

5.1 PROJECT MANAGERS; PROJECT LEADERS. Each of the parties agrees to appoint and keep in place during the term of this Agreement one or more project managers (individually, a "Project Manager") who will allocate such portion of his or her working time as may be reasonably necessary to facilitate the performance, on a timely basis and in accordance with any particular project plan, of such party's obligations under this Agreement or any particular project plan, design or development specification or other document contemplated hereby. In addition, each party will name a Project Leader who will: (i) be the central point of contact for all matters arising under this Agreement; (ii) oversee project management and the resource allocations hereunder; and (iii) have overall responsibility for the facilitation of the performance of the obligations of the parties contemplated hereby. The Project Leaders for each respective party shall be the following individuals or their respective designated successors; provided, however, that it is the intent of the parties that the Project Leaders named below shall remain assigned to the alliance for the entire term of this Agreement:

AKAMAI:	Daniel Lewin, Chief Technology Officer
CISCO:	Krish Ramakrishnan, Director

5.2 MEETINGS. The Project Leaders agree to meet at least quarterly to review the overall progress of the projects contemplated hereunder and to provide overall supervision and oversight. At least one-third of the meetings will be held at Cisco, one-third at Akamai, and one-third at Cisco, Akamai, or some alternative location, as the parties shall determine.

6. DEVELOPMENT EFFORTS; RESOURCE COMMITMENT; EXPENSES.

6.1 COST SHARING AND REIMBURSEMENT. Except as may be provided in any specific Project Plan or as may be otherwise agreed by the parties, each of Akamai and Cisco agrees that it shall be responsible for its own expenses incurred in conjunction with this Agreement and any attachments hereto, and with any undertakings and obligations contemplated hereby. Notwithstanding the foregoing, in the event development efforts are undertaken at either Cisco or Akamai, then the host party agrees to provide the necessary office space at no cost to the other party.

6.2 INDEPENDENT CONTRACTORS. Either party shall have the option to utilize contractors in order to satisfy its obligation to supply personnel resources to the projects contemplated hereunder, but only to the extent and insofar as reasonably required in connection with the performance of the obligations of the party retaining the Contractor under this Agreement, and subject to the further requirements and limitations set forth herein.

7. DISPUTE RESOLUTION PROCESS.

7.1 INITIAL CONSULTATION AND NEGOTIATION. In the event a dispute between Akamai and Cisco arises under the Agreement or a party's performance thereunder, the matter shall first be escalated to Akamai's Project Leader and Cisco's Project Leader in an attempt to settle such dispute through consultation and negotiation in good faith and a spirit of mutual cooperation.

7.2 ESCALATION. If the Project Leaders are unable to resolve the dispute, it shall be referred to a conflict resolution committee comprised of one representative designated by each party. The initial members of the conflict resolution committee shall be:

For Akamai:	Paul Sagan, President and COO
For Cisco:	JayShree Ullal, General Manager, VPGM

7.3 CONTINUED PERFORMANCE. Except where prevented from doing so by the matter in dispute, the parties agree to continue performing their obligations under this Agreement while any good faith dispute is being resolved unless and until such obligations are terminated by the termination or expiration of any project or this Agreement.

8. OWNERSHIP; LICENSES.

8.1 OWNERSHIP BY AKAMAI. As between Cisco and Akamai, Akamai shall own all right, title, and interest in any Intellectual Property provided by Akamai to Cisco under this Agreement and owned by Akamai as of the Effective Date or independently developed by Akamai during the term of this Agreement (the "Akamai Property"), including any derivatives, improvements or modifications of the Akamai Property created by either party under this Agreement, and Cisco shall have no ownership interest therein. Cisco hereby irrevocably transfers, conveys and assigns to Akamai all of its right, title, and interest therein and in any property owned or to be owned by Akamai under this Agreement. Cisco shall execute

such documents, render such assistance, and take such other action as Akamai may reasonably request, at Akamai's expense, to apply for, register, perfect, confirm, and protect Akamai's ownership rights set forth in this Section 8.1 and in Section 3, and Akamai shall have the exclusive right to apply for or register any patents, mask work rights, copyrights, and such other proprietary protections with respect thereto.

8.2 OWNERSHIP BY CISCO. As between Cisco and Akamai, Cisco shall own all right, title, and interest in any Intellectual Property provided by Cisco to Akamai under this Agreement and owned by Cisco as of the Effective Date or independently developed by Cisco during the term of this Agreement (the "Cisco Property"), including any derivatives, improvements or modifications of the Cisco Property created by either party under this Agreement, and Akamai shall have no ownership interest therein. Akamai hereby irrevocably transfers, conveys and assigns to Cisco all of its right, title, and interest therein and in any property owned or to be owned by Cisco under this Agreement. Akamai shall execute such documents, render such assistance, and take such other action as Cisco may reasonably request, at Cisco's expense, to apply for, register, perfect, confirm, and protect Cisco's ownership rights set forth in this Section 8.2 and in Section 3, and Cisco shall have the exclusive right to apply for or register any patents, mask work rights, copyrights, and such other proprietary protections with respect thereto.

8.3 WAIVER OF MORAL RIGHTS. Akamai hereby waives any and all moral rights, including without limitation any right to identification of authorship or limitation on subsequent modification that Akamai (or its employees, agents or consultants) has or may have in the Cisco Property or any part thereof. Cisco hereby waives any and all moral rights, including without limitation any right to identification of authorship or limitation on subsequent modification that Cisco (or its employees, agents or consultants) has or may have in the Akamai Property or any part thereof.

8.4 PARTY AS ATTORNEY IN FACT. Akamai agrees that if Cisco is unable because of Akamai's dissolution or incapacity, or for any other reason, to secure Akamai's signature to apply for or to pursue any application for any United States or foreign patents or mask work or copyright registrations covering the inventions assigned to Cisco above, then Akamai hereby irrevocably designates and appoints Cisco and its duly authorized officers and agents as Akamai's agent and attorney in fact, to act for and in Akamai's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyright and mask work registrations thereon with the same legal force and effect as if executed by Akamai. Cisco agrees that if Akamai is unable because of Cisco's dissolution or incapacity, or for any other reason, to secure Cisco's signature to apply for or to pursue any application for any United States or foreign patents or mask work or copyright registrations covering the inventions assigned to Akamai above, then Cisco hereby irrevocably designates and appoints Akamai and its duly authorized officers and agents as Cisco 's agent and attorney in fact, to act for and in Cisco 's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyright and mask work registrations thereon with the same legal force and effect as if executed by Cisco.

8.5 LICENSES. In addition to any licenses granted elsewhere in this Agreement, Akamai hereby grants to Cisco during the term of this Agreement a paid up, royalty-free, nontransferable and nonexclusive license to use such of the Akamai Property (in both source code and object code form, as necessary) and

all Intellectual Property rights with respect thereto solely in connection with Cisco's performance hereunder and as may be reasonably necessary for Cisco to perform its obligations under this Agreement. Cisco hereby grants to Akamai during the term of this Agreement a paid up, royalty-free, nontransferable and nonexclusive license to use such of the Cisco Property (in both source code and object code form, as necessary) and all Intellectual Property Rights with respect thereto solely in connection with Akamai's performance hereunder and as may be reasonably necessary for Akamai to perform its obligations under this Agreement. For purposes of this Agreement, "Intellectual Property" shall mean all works protectible by copyright, trademark, patent and trade secret laws or by any other statutory protection obtained or obtainable, and any Confidential Information (as defined below) of a party that meets on of the foregoing criteria, including without limitation, any literary works, pictorial, graphic and sculptural works, architectural works, works of visual art, and any other work that may be the subject matter of copyright protection; advertising and marketing concepts; information; data; formulae; designs; models; drawings; computer programs, including all documentation, related listings, design specifications, and flowcharts, trade secrets, and any inventions including all methods, processes, business or otherwise; machines, manufactures and compositions of matter and any other invention that may be the subject matter of patent protection; and all statutory protection obtained or obtainable thereon.

8.6 NO REVERSE ENGINEERING. Each of Cisco and Akamai agrees that it shall not (i) copy, modify, create any derivative work of, or include in any other products any Akamai Property (in the case of Cisco) or Cisco Property (in the case of Akamai) or any portion thereof, or (ii) reverse assemble, decompile, reverse engineer or otherwise attempt to derive source code (or the underlying ideas, algorithms, structure or organization) from any such property, except as specifically authorized in writing by the party owning the same or as specifically provided under this Agreement.

8.7 COPYRIGHT NOTICES. Each party shall ensure that all copies of any software or other property in its possession or control incorporates all copyright and other proprietary notices in the same manner that the party owning the same incorporates such notices, or in any other manner reasonably requested by the owner. Each party shall promptly notify the other party in writing upon its discovery of any unauthorized use of a party's property or the infringement of such party's proprietary rights therein. Neither party shall license to any third party the property of the other party if such other party has notified the party that such third party may be involved in potential unauthorized use of the property or other infringement of such party's proprietary rights thereunder.

9. TRADEMARKS, TRADE NAMES AND BRANDING.

9.1 USAGE GUIDELINES. Akamai shall comply with Cisco's logo, trademark and branding usage guidelines, which Cisco shall provide to Akamai, and as the same may be updated by Cisco from time to time. Cisco shall comply with Akamai's logo, trademark and branding usage guidelines, which Akamai shall provide to Cisco, and as the same may be updated by Akamai from time to time. Neither party shall alter the other party's Marks.

9.2 OWNERSHIP. All Cisco Marks are and shall remain, as between Akamai and Cisco, the exclusive property of Cisco or its providers. All Akamai Marks are and shall remain, as between Akamai

and Cisco, the exclusive property of Akamai or its suppliers. Neither party grants any rights in the Marks or in any other trademark, trade name, service mark, business name or goodwill of the other except as expressly permitted hereunder or by separate written agreement of the parties and all use of a party's Marks shall inure to the benefit of the owner of such Mark. Each party agrees that it shall not challenge or assist others to challenge the rights of the other party or its suppliers or licensors in the Marks or the registration of the Marks, or attempt to register any trademarks, trade names or other proprietary indicia confusingly similar to the Marks.

10. CONFIDENTIALITY.

10.1 AGREEMENT AS CONFIDENTIAL INFORMATION. The parties shall treat the terms and conditions and the existence of this Agreement as Confidential Information. Each party shall obtain the other's consent prior to any publication, presentation, public announcement or press release concerning the existence or terms and conditions of this Agreement.

10.2 DEFINITION OF CONFIDENTIAL INFORMATION. "Confidential Information" means the terms and conditions of this Agreement, the existence of the discussions between the parties, any information disclosed in connection with the development and integration projects being undertaken as described in Section 2 above, and any proprietary information a party considers to be proprietary, including but not limited to, information regarding each party's product plans, product designs, product costs, product prices, finances, marketing plans, business opportunities, personnel, research and development activities, know-how and pre-release products; provided that information disclosed by the disclosing party ("Disclosing Party") in written or other tangible form will be considered Confidential Information by the receiving party ("Receiving Party") only if such information is conspicuously designated as "Confidential," "Proprietary" or a similar legend. Information disclosed orally shall only be considered Confidential Information if: (i) identified as confidential, proprietary or the like at the time of disclosure, and (ii) confirmed in writing within thirty (30) days of disclosure. Confidential Information disclosed to the Receiving Party by any affiliate or agent of the Disclosing Party is subject to this Agreement.

10.3 NONDISCLOSURE. The Receiving Party shall not disclose or use, except as permitted under this Agreement, the Confidential Information to any third party other than employees and contractors of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party shall have entered into non-disclosure agreements with such employees and contractors having obligations of confidentiality as strict as those herein prior to disclosure to such employees and contractors to assure against unauthorized use or disclosure.

10.4 EXCEPTIONS TO CONFIDENTIAL INFORMATION. The Receiving Party shall have no obligation with respect to information which (i) was rightfully in possession of or known to the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party; (ii) is, or subsequently becomes, legally and publicly available without breach of this Agreement; (iii) is rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality; (iv) is developed by or for the Receiving Party without use of the Confidential Information and such independent

development can be shown by documentary evidence; and (v) becomes available to the Receiving Party by wholly lawful inspection or analysis of products offered for sale. Further, the Receiving Party may disclose Confidential Information pursuant to a valid order issued by a court or government agency, provided that the Receiving Party provides the Disclosing Party: (a) prior written notice of such obligation; and (b) the opportunity to oppose such disclosure or obtain a protective order.

10.5 RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION. Upon written demand by the Disclosing Party, and in any event upon termination of this Agreement, the Receiving Party shall: (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, notes or extracts thereof to the Disclosing Party within seven (7) days of receipt of demand; and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

10.6 INDEPENDENT DEVELOPMENT AND RESIDUALS. The terms of confidentiality under this Agreement shall not be construed to limit either party's right to develop independently or acquire products without use of the other party's Confidential Information. The Disclosing Party acknowledges that the Receiving Party may currently or in the future be developing information internally, or receiving information from other parties, that is similar to the Confidential Information. Accordingly, except as provided in this Agreement, neither party shall be prohibited from developing or having developed for it products, concepts, systems or techniques that are similar to or compete with the products, concepts, systems or techniques contemplated by or embodied in the Confidential Information provided that the Receiving Party does not violate any of its obligations under this Agreement in connection with such development. Further, subject to the other restrictions and limitations contained in this Agreement, the residuals resulting from access to or work with such Confidential Information shall not be subject to the confidentiality obligations contained in this Agreement. The term "residuals" means non-specific information in non-tangible form, which may be retained by persons who have had access to the Confidential Information, including general ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals.

11. REPRESENTATIONS AND WARRANTIES.

11.1 AKAMAI'S REPRESENTATIONS AND WARRANTIES. Akamai represents and warrants to Cisco as follows:

(a) Akamai and its licensors own or possess the necessary rights, title and licenses necessary to perform its obligations hereunder. Akamai has the right to enter into this Agreement and to perform its obligations hereunder. Akamai will perform all of its development obligations in a workmanlike manner.

(b) Akamai warrants that any deliverables that are software will be Year 2000 Ready. "Year 2000 Ready" means the ability to: (i) accept input and provide output of data involving dates correctly and without ambiguity as to the twentieth or twenty-first centuries; (ii) manage, store, sort, perform calculations, and otherwise process data involving dates before, during, and after January 1, 2000 without malfunction, abends or aborts; and (iii) correctly process leap years including the year 2000. The foregoing warranty is subject to the condition that all other products (e.g., hardware, software, and firmware) which interface

with or are used with the deliverables (including any Cisco Products) properly exchange date data with the software. In the event Akamai becomes aware that any such software is not Year 2000 Ready, Akamai shall immediately notify Cisco and promptly correct such software to eliminate such problem. If Akamai fails to correct any such software that does not meet the foregoing warranty within a reasonable period of time, Cisco shall have the right to immediately terminate this Agreement.

EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 11.1, AKAMAI EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, TO THE FULLEST EXTENT PERMITTED BY LAW, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT.

11.2 CISCO'S REPRESENTATIONS AND WARRANTIES. Cisco represents and warrants to Akamai as follows:

(a) Cisco and its licensors own or possess the necessary rights, title and licenses necessary to perform its obligations hereunder. Cisco has the right to enter into this Agreement and to perform its obligations hereunder. Cisco will perform all of its development obligations in a workmanlike manner.

(b) Cisco warrants that any deliverables that are software will be Year 2000 Ready. "Year 2000 Ready" means the ability to: (i) accept input and provide output of data involving dates correctly and without ambiguity as to the twentieth or twenty-first centuries; (ii) manage, store, sort, perform calculations, and otherwise process data involving dates before, during, and after January 1, 2000 without malfunction, abends or aborts; and (iii) correctly process leap years including the year 2000. The foregoing warranty is subject to the condition that all other products (e.g., hardware, software, and firmware) which interface with or are used with the deliverables (including any Akamai Property) properly exchange date data with the software. In the event Cisco becomes aware that any such software is not Year 2000 Ready, Cisco shall immediately notify Akamai and promptly correct such software to eliminate such problem. If Cisco fails to correct any such software that does not meet the foregoing warranty within a reasonable period of time, Akamai shall have the right to immediately terminate this Agreement.

EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 11.2, CISCO EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, TO THE FULLEST EXTENT PERMITTED BY LAW, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT.

12. INDEMNITY.

12.1 INDEMNIFICATION BY CISCO. Cisco shall defend, indemnify and hold harmless Akamai and its officers, directors, employees, shareholders, agents, successors and assigns from and against any and all loss, damage, settlement, costs or expense (including legal expenses), as incurred, resulting from, or arising out of (i) any claim against Akamai which alleges that any Cisco Property or Cisco deliverable infringes upon, misappropriates or violates any patents, copyrights, trademarks or trade secret rights or other proprietary rights of persons, firms or entities who are not parties to this Agreement; (ii) any claim relating to negligence, misrepresentation, error or omission by Cisco, its representatives, distributors,

OEMs, VARs or other resellers; and (iii) any warranties made by Cisco inconsistent with or beyond the scope of any warranties made by Akamai under this Agreement.

12.2 CISCO EXCLUSIONS. Cisco shall have no obligation under Section 12.1 above to the extent any claim of infringement or misappropriation results from: (i) use by Akamai of the Cisco Property in combination with any other product, end item, or subassembly if the infringement would not have occurred but for such combination; (ii) use or incorporation in the Cisco Property of any design, technique or specification furnished by Akamai, if the infringement would not have occurred but for such incorporation or use; or (iii) any claim based on Akamai's use of the Cisco Property as shipped after Cisco has informed Akamai of modifications or changes in the Product required to avoid such claims and offered to implement those modifications or changes, if such claim would have been avoided by implementation of Cisco's suggestions; (iv) use of the deliverables other than as permitted under this Agreement, if the infringement would not have occurred but for such use; or (v) compliance by Cisco with specifications or instructions supplied by Akamai.

12.3 INDEMNIFICATION BY AKAMAI. Akamai shall defend, indemnify and hold harmless Cisco and its officers, directors, employees, shareholders, agents, successors and assigns from and against any and all loss, damage, settlement, costs or expense (including legal expenses), as incurred, resulting from, or arising out of (i) any claim against Cisco which alleges that any Akamai Property or Akamai deliverable infringes upon, misappropriates or violates any patents, copyrights, trademarks or trade secret rights or other proprietary rights of persons, firms or entities who are not parties to this Agreement; (ii) any claim relating to negligence, misrepresentation, error or omission by Akamai, its representatives, distributors, OEMs, VARs or other resellers; and (iii) any warranties made by Akamai inconsistent with or beyond the scope of any warranties made by Akamai under this Agreement.

12.4 AKAMAI EXCLUSIONS. Akamai shall have no obligation under Section 12.3 above to the extent any claim of infringement or misappropriation results from: (i) use by Cisco of the Akamai Property in combination with any other product, end item, or subassembly if the infringement would not have occurred but for such combination; (ii) use or incorporation in the Akamai Property of any design, technique or specification furnished by Cisco, if the infringement would not have occurred but for such incorporation or use; or (iii) any claim based on Cisco's use of the Akamai Property as shipped after Akamai has informed Cisco of modifications or changes in the Product required to avoid such claims and offered to implement those modifications or changes, if such claim would have been avoided by implementation of Akamai's suggestions; (iv) use of the deliverable other than as permitted under this Agreement, if the infringement would not have occurred but for such use; or (v) compliance by Akamai with specifications or instructions supplied by Cisco.

12.5 CONTROL OF DEFENSE. As a condition to such defense and indemnification, the party seeking indemnification will provide the other party with prompt written notice of the claim and permit such other party to control the defense, settlement, adjustment or compromise of any such claim. The party seeking indemnification may employ counsel at its own expense to assist it with respect to any such claim.

12.6 DISCLAIMER. THE FOREGOING PROVISIONS OF THIS SECTION 12 STATE THE

ENTIRE LIABILITY AND OBLIGATIONS OF THE PARTIES AND THE EXCLUSIVE REMEDY WITH RESPECT TO ANY VIOLATION OR INFRINGEMENT OF PROPRIETARY RIGHTS, INCLUDING BUT NOT LIMITED TO ANY PATENT, COPYRIGHT, TRADEMARK, BY THE PRODUCTS OR SERVICES OF CISCO AND AKAMAI, RESPECTIVELY, OR ANY PART THEREOF. EACH PARTY'S OBLIGATIONS UNDER THIS SECTION 12 ARE SUBJECT TO THE LIMITATIONS SET FORTH IN SECTION 13.

13. LIMITATION OF LIABILITY.

13.1 LIMITATION OF DAMAGES. EXCEPT FOR BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY UNDER SECTION 10, NEITHER PARTY SHALL BE LIABLE WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT UNDER ANY CONTRACT, STRICT LIABILITY, NEGLIGENCE OR OTHER LEGAL OR EQUITABLE THEORY FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR LOST PROFITS, OR COST OF PROCUREMENT OF SUBSTITUTE GOODS, TECHNOLOGY OR SERVICES.

13.2 LIMITATION OF LIABILITY. EXCEPT FOR BREACH OF THE OBLIGATIONS OF CONFIDENTIALITY UNDER SECTION 10 AND THE INDEMNIFICATION OBLIGATIONS UNDER SECTION 12, THE TOTAL DOLLAR LIABILITY OF EITHER PARTY UNDER THIS AGREEMENT OR OTHERWISE SHALL BE LIMITED TO THREE MILLION DOLLARS ($3,000,000.00).

14. TERM AND TERMINATION.

14.1 TERM OF AGREEMENT. This Agreement shall be effective upon the Effective Date and shall remain in force for a period of three (3) years, unless otherwise terminated as provided herein. However, this Agreement shall continue to remain in effect with respect to any project already agreed to hereunder at the time of such termination, until such projects are themselves terminated or performance thereunder is completed.

14.2 TERMINATION FOR CAUSE. This Agreement may be terminated by a party for cause immediately upon the occurrence of and in accordance with the following:

(a) Insolvency Event. Either may terminate this Agreement by delivering written notice to the other party upon the occurrence of any of the following events: (i) a receiver is appointed for either party or its property; (ii) either makes a general assignment for the benefit of its creditors; (iii) either party commences, or has commenced against it, proceedings under any bankruptcy, insolvency or debtor's relief law, which proceedings are not dismissed within sixty (60) days; or (iv) either party is liquidated or dissolved.

(b) Change of Control. In the event any competitor of Cisco in the network industry acquires thirty-three percent (33%) or more of the equity ownership of Akamai, Cisco may at its option terminate this Agreement upon written notice.

(c) Default. Either party may terminate this Agreement effective upon written notice to the other if the other party violates any covenant, agreement, representation or warranty contained herein in any material respect or defaults or fails to perform any of its obligations or agreements hereunder in any material respect, which violation, default or failure is not cured within thirty (30) days after notice thereof from the non-defaulting party stating its intention to terminate this Agreement by reason thereof.

14.3 TERMINATION FOR CONVENIENCE. This Agreement, or any Project except as may be provided in such Project's Project Plan, may be terminated by either party without penalty, for any or no reason, by providing thirty (30) days prior written notice of such termination.

14.4 SURVIVAL OF RIGHTS AND OBLIGATIONS UPON TERMINATION. Sections 3.1(d), 3.1(e), 3.1(f), 3.2(c), 3.2(d), 3.3(c), 3.3(d), 3.3(e), 3.4(c), 3.4(d), 3.4(e), 4.6, 6, 8, 10, 11, 12, 13, 15 and this Section 14.4 shall survive any expiration or termination of this Agreement or any project hereunder. Furthermore, in the event of any termination or expiration of this Agreement or such project: (i) all licenses expressly granted herein shall survive; and (ii) except as otherwise expressly provided herein, any ownership provisions (including but not limited to Section 8) shall survive.

15. MISCELLANEOUS.

15.1 FORCE MAJEURE. Neither party shall be liable to the other for delays or failures in performance resulting from causes beyond the reasonable control of that party, including, but not limited to, acts of God, labor disputes or disturbances, material shortages or rationing, riots, acts of war, governmental regulations, communication or utility failures, or casualties.

15.2 EXPORT. Each party hereby acknowledges that one or more deliverables supplied under the Agreement are or may be subject to export or import controls under the laws and regulations of the United States (U.S.). Each shall comply with such laws and regulations, and, agrees not to knowingly export, re-export, import or re-import, or transfer products without first obtaining all required U.S. Government authorizations or licenses. Cisco and Akamai each agree to provide the other such information and assistance as may reasonably be required by the other in connection with securing such authorizations or licenses, and to take timely action to obtain all required support documents. Each party agrees to maintain a record of exports, re-exports, and transfers of any such deliverables for five (5) years and to forward within that time period any required records to the party needing the same or, at such party's request, the U.S. Government. Each party agrees to permit audits as required under the regulations to ensure compliance with this Agreement.

15.3 RELATIONSHIP OF PARTIES. The parties are independent contractors under this Agreement and no other relationship is intended, including a partnership, franchise, joint venture, agency, employer/employee, fiduciary, master/servant relationship, or other special relationship. Neither party shall act in a manner which expresses or implies a relationship other than that of independent contractor, nor bind the other party.

15.4 NO THIRD PARTY BENEFICIARIES. Unless otherwise expressly provided, no provisions of

this Agreement are intended or shall be construed to confer upon or give to any person or entity other than Cisco and Akamai any rights, remedies or other benefits under or by reason of this Agreement.

15.5 EQUITABLE RELIEF. Each party acknowledges that a breach by the other party of any confidentiality or proprietary rights provision of this Agreement may cause the non-breaching party irreparable damage, for which the award of damages would not be adequate compensation. Consequently, the non-breaching party may institute an action to enjoin the breaching party from any and all acts in violation of those provisions, which remedy shall be cumulative and not exclusive, and a party may seek the entry of an injunction enjoining any breach or threatened breach of those provisions, in addition to any other relief to which the non-breaching party may be entitled at law or in equity.

15.6 ATTORNEYS' FEES. In addition to any other relief awarded, the prevailing party in any action arising out of this Agreement shall be entitled to its reasonable attorneys' fees and costs.

15.7 NOTICES. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be personally delivered or sent by a reputable overnight mail service (e.g., Federal Express), or by first class mail (certified or registered), or by facsimile confirmed by first class mail (registered or certified), to the Project Manager of other party. Notices will be deemed effective (i) three (3) working days after deposit, postage prepaid, if mailed, (ii) the next day if sent by overnight mail, or (iii) the same day if sent by facsimile and confirmed as set forth above. A copy of any notice shall be sent to the following:

Cisco Systems, Inc.	Akamai Technologies, Inc.
170 West Tasman Drive	201 Broadway
San Jose, CA 95134	Cambridge, MA 02139
Attn: VP Legal and Government Affairs	Attn: VP and General Counsel
Fax: (408) 526-7019	Fax: (617) 250-3001

15.8 ASSIGNMENT. Neither party may assign its rights or delegate its obligations hereunder, either in whole or in part, whether by operation of law or otherwise, without the prior written consent of the other party. Any attempted assignment or delegation without consent will be void. The rights and liabilities of the parties under this Agreement will bind and inure to the benefit of the parties' respective successors and permitted assigns. For purposes of this Section, a thirty-three percent (33%) change in control to any competitor of Cisco in the network industry shall constitute an assignment.

15.9 WAIVER AND MODIFICATION. Failure by either party to enforce any provision of this Agreement will not be deemed a waiver of future enforcement of that or any other provision. Any waiver, amendment or other modification of any provision of this Agreement will be effective only if in writing and signed by the parties.

15.10 SEVERABILITY. If for any reason a court of competent jurisdiction finds any provision of this

Agreement to be unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement will continue in full force and effect.

15.11 CONTROLLING LAW. This Agreement and any action related thereto shall be governed, controlled, interpreted and defined by and under the laws of the State of California and the United States, without regard to the conflicts of laws provisions thereof. The parties specifically disclaim the UN Convention on Contracts for the International Sale of Goods.

15.12 HEADINGS. Headings used in this Agreement are for ease of reference only and shall not be used to interpret any aspect of this Agreement.

15.13 ENTIRE AGREEMENT. This Agreement, including all exhibits which are incorporated herein by reference, constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes and replaces all prior and contemporaneous understandings or agreements, written or oral, regarding such subject matter.

15.14 COUNTERPARTS. This Agreement may be executed in two counterparts, each of which shall be an original and together which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by persons duly authorized as of the date and year first above written.

CISCO SYSTEMS, INC.	AKAMAI TECHNOLOGIES, INC.
Name:	Name:
Title:	Title:
Date:	Date:

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

EXHIBIT 10.16

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

AND

AKAMAI TECHNOLOGIES, INC.

EXCLUSIVE PATENT AND NON - EXCLUSIVE COPYRIGHT LICENSE AGREEMENT

THIS OFFER WILL EXPIRE ON NOVEMBER 30, 1998

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Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
EXCLUSIVE PATENT AND NON-EXCLUSIVE COPYRIGHT LICENSE AGREEMENT

This Agreement, effective as of the date set forth above the signatures of the parties below (the "EFFECTIVE DATE"), is between the Massachusetts Institute of Technology ("M.I.T."), a Massachusetts corporation, with a principal place of business at 77 Massachusetts Avenue, Cambridge, MA 02139-4307 and Akamai Technologies, Inc. ("COMPANY"), a Delaware corporation, with a principal place of business at _____.

RECITALS

WHEREAS, M.I.T. is the owner of certain PATENT RIGHTS and an owner of certain COPYRIGHTS (as later defined herein) relating to M.I.T. Case No. [**], [**], et al.; M.I.T. Case [**], et al.; and M.I.T. Case No. [**], et al and has the right to grant licenses under said PATENT RIGHTS and COPYRIGHTS, subject only to a royalty-free, nonexclusive non-transferable license to practice the PATENT RIGHTS and COPYRIGHTS granted to the United States Government for government purposes;

WHEREAS, the Conflict Avoidance Statement of [**] inventor/equity participants in COMPANY is Appendix C hereto; the [**] inventor/equity participants in COMPANY is Appendix D;

WHEREAS, M.I.T.'s Vice President for Research has approved that [**] the inventors of the PATENT RIGHTS and [**] of the authors of the COPYRIGHTS, now hold or shall shortly acquire an equity position in COMPANY and that M.I.T. is accepting equity as partial consideration for the rights and licenses granted under this Agreement;

WHEREAS, M.I.T. desires to have the PATENT RIGHTS and COPYRIGHTS developed and commercialized to benefit the public and is willing to grant a license thereunder;

WHEREAS, COMPANY has represented to M.I.T., to induce M.I.T. to enter into this Agreement, that COMPANY shall commit itself to a thorough, vigorous and diligent program of exploiting the PATENT RIGHTS and COPYRIGHTS so that public utilization shall result therefrom; and

WHEREAS, at least one of the "authors" has assigned his full and undivided interest in the COPYRIGHT to M.I.T.; and

WHEREAS, COMPANY desires to obtain a license under the PATENT RIGHTS and COPYRIGHTS upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, M.I.T. and COMPANY hereby agree as follows:

1. DEFINITIONS.

1.1 "AFFILIATE" shall mean any legal entity (such as a corporation, partnership, or limited liability company) that controls, or is controlled by, COMPANY. For the purposes of this definition, the term "control" means (i) beneficial ownership of at least fifty percent (50%) of the voting securities of a corporation or other business organization with voting securities or (ii) a fifty percent (50%) or greater interest in the net assets or profits of a partnership or other business organization without voting securities.

1.2 "COPYRIGHTS" shall mean M.I.T.'s copyrights in the PROGRAM.

1.3 "COPYRIGHT TERM" shall mean the period of time commencing on the EFFECTIVE DATE and ending with the expiration of the term for which the COPYRIGHT is granted, unless earlier terminated in accordance with the provisions of this Agreement.

1.4 "DERIVATIVE(S)" shall mean COMPANY-created computer software which shall include, in whole or in part, the PROGRAM, including, but not limited to, translations of the PROGRAM to other foreign or computer languages, adaptations of the PROGRAM to other hardware platforms, abridgments, condensations, revisions, and software incorporating all or any part of the PROGRAM. COMPANY shall be entitled to establish all proprietary rights for itself in the intellectual property represented by DERIVATIVES, whether in the nature of trade secrets, copyrights, patents or other rights, subject to COPYRIGHT and PATENT RIGHTS. Any copyright registration by COMPANY for DERIVATIVES shall give full attribution to M.I.T.'s COPYRIGHT.

1.5 "END-USER" shall mean a customer authorized to execute the PROGRAM or its DERIVATIVE for internal purposes only and not for further distribution or resale, and shall include customers granted site-wide rights to use and not for resale.

1.6 "EXCLUSIVE PERIOD" shall mean the period of time set forth in Section 2.2.

1.7 "FIELD" shall mean all product, process and service categories.

1.8 "LICENSED PRODUCT" shall mean

(a) any product that cannot be

(1) manufactured, used, leased, sold or imported, in whole or in part, without infringing on one or more claims under the PATENT RIGHTS or

(2) executed, reproduced, or modified, in whole or in part, without infringing the COPYRIGHT and

(b) DERIVATIVES.

1.9 "LICENSED PROCESS" shall mean any process or service that cannot be performed, in whole or in part, without using at least one process that infringes one or more claims under the PATENT RIGHTS.

1.10 "PATENT RIGHTS" shall mean:

(a) United States and international patent applications listed on Appendix A and the resulting patents;

(b) any patent applications filed by M.I.T. claiming the subject matter of the M.I.T. Cases listed in Appendix A;

(c) any divisionals, continuations, continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of the patent applications described in (a) and (b) above to the extent the claims are directed to subject matter specifically described in such patent applications, and the resulting patents;

(d) any patents resulting from reissues, reexaminations, or extensions (and their relevant international equivalents) of the patents described in (a), (b), and (c); and

(e) international (non-United States) patent applications filed after the EFFECTIVE DATE and the relevant international equivalents to divisionals, continuations, continuation-in-part applications and continued prosecution applications of such patent applications and any patents resulting from reissues, reexaminations, or extensions of the patents

described in (d) to the extent the claims are directed to subject matter specifically described in the patents or patent applications referred to in (a), (b), (c) and (d), above, and the resulting patents.

1.11 "PROGRAM" shall mean the computer software including object code and source code that is part of M.I.T. Case No. [**] et al and related documentation, if any, existing as of the EFFECTIVE DATE and any M.I.T. owned derivative works or improvements to the PROGRAM created within one year of the EFFECTIVE DATE.

1.12 "REPORTING PERIOD" shall begin on the first day of each calendar year and end on the last day of such calendar year.

1.13 "SUBLICENSEE" shall mean any non-AFFILIATE sublicensee of the rights granted COMPANY under Sections 2.1 and 2.3, excluding END-USERS.

1.14 "PATENT TERM" shall mean the period of time commencing on the EFFECTIVE DATE and ending with the expiration or abandonment of all issued patents and filed patent applications within the PATENT RIGHTS, unless earlier terminated in accordance with the provisions of this Agreement.

1.15 "TERRITORY" shall mean worldwide.

2. GRANT OF RIGHTS.

2.1 PATENT RIGHTS License Grant. Subject to Section 2.8 and the terms of this Agreement, M.I.T. hereby grants to COMPANY a license for the PATENT TERM under the PATENT RIGHTS to develop, make, have made, use, sell, offer to sell, lease, distribute, and import LICENSED PRODUCTS and to practice LICENSED PROCESSES in the TERRITORY and FIELD.

2.2 Exclusivity. In order to establish an EXCLUSIVE PERIOD as to PATENT RIGHTS for COMPANY, M.I.T. agrees that it shall not grant any other license to the rights granted in Section 2.1 during the period of time commencing on the EFFECTIVE DATE and extending to the end of the PATENT TERM, unless sooner terminated as provided in this Agreement.

2.3 COPYRIGHT License Grant. Subject to Sections 2.4, 2.5, and 2.8 and the terms of this Agreement, M.I.T. also hereby grants to COMPANY the following non-exclusive rights and licenses to M.I.T. COPYRIGHTS in the TERRITORY and FIELD for the COPYRIGHT TERM, unless this Agreement shall be sooner terminated as provided herein:

(a) to execute, reproduce and modify the PROGRAM;
(b) to create DERIVATIVES; and
(c) to distribute the PROGRAM and DERIVATIVES.

2.4 Rights of Sponsors to Copyright. The rights granted in Section 2.3, as they may apply to derivative works or improvements created by M.I.T. after the EFFECTIVE DATE, shall be subject to the rights of any research sponsors of the work leading to such derivatives or improvements.

2.5 Exclusivity as to M.I.T.'s Copyright Rights. M.I.T. agrees that it shall not grant any other licenses to the rights granted in Section 2.3, except as provided in Section 2.4, and will not retain any rights except those set out in Section 2.8.

2.6 Sublicenses. COMPANY shall have the right to grant sublicenses of its rights under Sections 2.1 and 2.3 to SUBLICENSEES and END-USERS. COMPANY shall incorporate terms and conditions into its sublicense agreements sufficient to enable COMPANY to comply with this Agreement. COMPANY shall promptly furnish M.I.T. with a fully signed photocopy of any sublicense agreement used to sublicense rights to SUBLICENSEE and one copy of the form of the END-USER Agreement. Upon termination of this Agreement for COMPANY'S failure to fulfill its obligations under one or all of Sections 3.1 (a), (b), (c), (d), (e), and (f), any SUBLICENSEES not then in default shall have the right to seek a license from M.I.T. M.I.T. agrees to negotiate such licenses in good faith under reasonable terms and conditions. Termination of this Agreement for any other reason shall not have any affect on licenses granted by COMPANY to SUBLICENSEES, provided that such licenses comply with the terms and conditions of this Agreement set forth in Sections 9, 10, 11 and 13.

2.7 U.S. Manufacturing. COMPANY agrees that any LICENSED PRODUCTS used or sold in the United States will be manufactured substantially in the United States.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

2.8 Retained Rights.

(a) M.I.T. M.I.T. retains the right to practice under the PATENT RIGHTS and COPYRIGHTS for non-commercial research, teaching, and educational purposes.

(b) Federal Government. COMPANY acknowledges that the U.S. federal government retains a royalty-free, non-exclusive, non-transferable license to any government funded COPYRIGHTS and to practice any government-funded inventions claimed in any PATENT RIGHTS and as set forth in 35 U.S.C. Sections 201-211, and the regulations promulgated thereunder, as amended, or any successor statutes or regulations.

2.9 No Additional Rights. Nothing in this Agreement shall be construed to confer any rights upon COMPANY by implication, estoppel, or otherwise as to any technology, copyrights, or patent rights of M.I.T. or any other entity other than the PATENT RIGHTS or COPYRIGHTS (including such rights in derivative works or improvements to the PROGRAM created within one year of the EFFECTIVE DATE, as set forth in Section 1.11), regardless of whether such technology or patent rights shall be dominant or subordinate to any PATENT RIGHTS or COPYRIGHTS.

2.10 Assignment of Rights to M.I.T. M.I.T. shall make reasonable efforts to seek to obtain assignment of rights of all M.I.T. professors and all M.I.T. students who are known to be authors of the PROGRAM as it exists on the EFFECTIVE DATE of this Agreement.

3. COMPANY DILIGENCE OBLIGATIONS.

3.1 Diligence Requirements. COMPANY shall use diligent efforts, or shall cause its AFFILIATES and SUBLICENSEES to use diligent efforts, to develop LICENSED PRODUCTS or LICENSED PROCESSES and to introduce LICENSED PRODUCTS or LICENSED PROCESSES into the commercial market; thereafter, COMPANY or its AFFILIATES or SUBLICENSEES shall make LICENSED PRODUCTS or LICENSED PROCESSES reasonably available to the public. Specifically, COMPANY or AFFILIATE or SUBLICENSEE, shall fulfill the following obligations:

(a) Within [**] after the EFFECTIVE DATE, COMPANY shall furnish M.I.T. with a written research and development plan describing the major tasks to be achieved in order to bring to market a LICENSED PRODUCT or a LICENSED PROCESS,

specifying the number of staff and other resources to be devoted to such commercialization effort.

(b) Within [**] after the end of each calendar year, COMPANY shall furnish M.I.T. with a written annual report consistent with Article 6.

(c) COMPANY shall develop a working Beta test and models on or before March 1, 1999, and permit an on-site inspection of a Beta test site and models by M.I.T. on or before April 1, 1999, and permit one additional Beta site inspection by M.I.T. at the conclusion of the Beta trial. Prior to any inspection, M.I.T. agrees that each inspection will be subject to a non-disclosure agreement.

(d) COMPANY shall raise at least Five Hundred Thousand Dollars ($500,000) by June 30, 1999 from the sale of Company's equity securities for its own account.

(e) In the aggregate, COMPANY shall raise at least Two Million Dollars ($2,000,000) by April 1, 2000 from the sale of Company's equity securities for its own account.

(f) COMPANY shall make a first commercial sale of a LICENSED PRODUCT and/or a first commercial performance of a LICENSED PROCESS on or before June 1, 1999.

(g) In any year, COMPANY shall obtain revenue from commercial activities as follows:

December 31, 2003 One Million Dollars ($1,000,000);
December 31, 2004 Two Million Dollars ($2,000,000);
December 31, 2005 Three Million Dollars ($3,000,000);
December 31, 2006 Four Million Dollars ($4,000,000);
December 31, 2007 Five Million Dollars ($5,000,000);
December 31, 2008 Six Million Dollars ($6,000,000);

and each year thereafter at least Six Million Dollars ($6,000,000);

or shall

obtain cumulative revenue from commercial activities measured from January 1, 1999 as follows:

December 31, 2003 One Million Dollars ($1,000,000);
December 31, 2004 Three Million Dollars ($3,000,000);
December 31, 2005 Six Million Dollars ($6,000,000);

December 31, 2006 Ten Million Dollars ($10,000,000);
December 31, 2007 Fifteen Million Dollars ($15,000,000);
December 31, 2008 Twenty Million Dollars ($20,000,000).

Each year thereafter cumulative revenue from commercial activities shall increase by at least Six Million Dollars ($6,000,000).

COMPANY satisfies the diligence requirement of this Section 3.1(g) in any given year if it satisfies either the revenue from commercial activities requirement or the cumulative revenue from commercial activities requirement as set above for that year.

In the event that COMPANY fails to fulfill any or all of its obligations under Sections 3.1(a), (b), (c), (d), (e), and (f), then M.I.T. may treat such failure as a material breach in accordance with Section 14.3(b).

In the event that COMPANY fails to fulfill its obligations under Section 3.1(g), and after COMPANY receives written notice from M.I.T. of such failure, M.I.T.'s obligations under Sections 2.2 and 2.5 shall terminate and M.I.T. shall be free to grant other licenses to the PATENT RIGHTS and COPYRIGHTS. Upon termination of the restrictions in Sections 2.2 and 2.5, COMPANY may elect not to continue paying patent fees and costs as outlined in Section 7.3, and M.I.T. may at its own discretion continue or abandon any or all of the PATENT RIGHTS. M.I.T. will notify COMPANY in writing at least 30 days prior to aforementioned discontinuance or abandonment, and COMPANY may elect to resume coverage of patent fees and costs and direct M.I.T. not to discontinue or abandon any or all of the PATENT RIGHTS.

4. DELIVERY OF MATERIALS.

4.1 Upon execution of this Agreement M.I.T. shall deliver to COMPANY one (1) copy of the PROGRAM and related documentation, if any.

4.2 COMPANY accepts the PROGRAM on an "AS IS" basis. Accordingly, M.I.T. shall not be required to load the PROGRAM onto COMPANY's machines; test for proper operation, perform any debugging; make any corrections; provide maintenance; provide any updates, enhanced capabilities, or new features; or assist in the understanding or use of the PROGRAM at any time. The PROGRAM is a research program, and M.I.T. does not represent that it is free of errors or bugs or suitable for any particular tasks.

5. ROYALTIES AND PAYMENT TERMS.

5.1 Consideration for Grant of Rights

(a) Equity and Patent Costs. In consideration of the rights and licenses granted herein, COMPANY agrees to issue equity to M.I.T. as set forth in Section 5.1(b) and to pay patent filing, prosecution, and maintenance costs as set forth in Section 7.3. The parties agree that no other monetary payments are due to M.I.T. hereunder

(b) Issuance of Common Stock to M.I.T.

(i) Equity Financings.

(A) If (x) the COMPANY sells Common Stock or securities convertible into or exchangeable for Common Stock ("Convertible Securities") resulting in gross proceeds to the COMPANY of at least $500,000 (an "Equity Financing"), and (y) the Value (as defined below) of the COMPANY immediately after such Equity Financing is equal to or greater than $6,000,000, then the COMPANY shall issue to M.I.T. promptly after such Equity Financing such number of whole shares of the COMPANY's Common Stock that is determined by subtracting that number of shares of Common Stock, if any, issued pursuant to clause (B) below from the quotient obtained by dividing $288,000 by the Equity Financing Price (as defined below). Except as provided in subsection (b)(ii) below, the COMPANY shall have no further obligation to issue shares of capital stock to M.I.T. under this subsection (b) upon the satisfaction of its obligation to issue shares to M.I.T. after the first Equity Financing where the Value of the COMPANY immediately thereafter is equal to or greater than $6,000,000. For purposes hereof the Value of the COMPANY shall be determined by multiplying the Equity Financing Price by the total number of shares of Common Stock outstanding on a fully-diluted common stock-equivalent basis. "Equity Financing Price" shall mean, with respect to any Equity Financing, the quotient obtained by dividing (a) the gross proceeds paid to the COMPANY in the Equity Financing by (b) the aggregate number of shares of Common Stock (i) sold in the Equity Financing or (ii) into or for which Convertible Securities sold in the Equity Financing may be converted or exchanged, as the case may be. For purposes hereof, an Equity Financing shall not include money borrowed by the COMPANY pursuant to a bridge loan or loans in an aggregate amount not to exceed $1,500,000 where such bridge loan or loans is in anticipation of Equity Financing.

(B) If (x) there is an Equity Financing, and (y) the Value of the COMPANY (as defined below) immediately after such Equity Financing is less than $6,000,000.

then the COMPANY shall issue to M.I.T. promptly after such Equity Financing such number of whole shares of the COMPANY's Common Stock such that M.I.T. holds 4.8% of the total number of shares of Common Stock outstanding on a fully-diluted common stock-equivalent basis. Except as provided in subsection (b)(ii) below, the COMPANY shall have no further obligation to issue shares of capital stock to M.I.T. under this subsection (b) upon the satisfaction of its obligations to issue shares to M.I.T. after the first Equity Financing where the Value of the COMPANY immediately thereafter is equal to or greater than $6,000,000.

(ii) Certain Dilutive Financings. If, after M.I.T. receives its shares of COMPANY Common Stock pursuant to subsection (b)(i) above, COMPANY sells Common Stock or Convertible Securities in an Equity Financing (a "Dilutive Equity Financing") at a per share purchase price (subject to appropriate adjustment in the event of stock splits, recapitalizations and similar events) less than 75% of the most recent Equity Financing Price (the "Dilutive Financing Price"), and if M.I.T. was issued shares of capital stock of the COMPANY pursuant to such recent Equity Financing, then the COMPANY shall offer to M.I.T., at the Dilutive Financing Price, such additional number of shares of Common Stock as is necessary to maintain M.I.T.'s pro rata ownership in the COMPANY (calculated based on shares acquired pursuant to this subsection (b) as calculated immediately prior to such Dilutive Equity Financing; provided, however, that this subsection (b)(ii) shall not apply to issuances by the COMPANY of (a) shares of capital stock pursuant to a stock option or stock incentive plan approved by the Board of Directors of the COMPANY, (b) shares of capital stock upon conversion or exchange of Convertible Securities, (c) shares of capital stock in consideration for the acquisition by merger or otherwise by the COMPANY or any of its subsidiaries of any other entity, (d) shares of capital stock as a stock dividend to holders of capital stock or upon any subdivision or combination of shares of capital stock, or (e) shares of capital stock to the public in an initial public offering ("IPO") pursuant to a registration statement filed with the Securities and Exchange Commission. The rights of M.I.T. under this subsection (b)(ii) shall terminate upon an IPO.

(iii) Representation and Warranty. COMPANY represents and warrants to M.I.T. that all shares of Common Stock issued by COMPANY to M.I.T. pursuant to this subsection (b) shall be fully paid and nonassessable

5.2 Payments.

(a) Method of Payment. All payments under this Agreement should be made payable to "Massachusetts Institute of Technology" and sent to the address identified in

Section 16.1. Each payment should reference this Agreement and identify the obligation under this Agreement that the payment satisfies.

(b) Payments in U.S. Dollars. All payments due under this Agreement shall be payable in United States dollars. Conversion of foreign currency to U.S. dollars shall be made at the conversion rate existing in the United States (as reported in the Wall Street Journal) on the first working day of the month in which any invoice from M.I.T. is dated. Such payments shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes.

(c) Late Payments. Any payments by COMPANY that are not paid on or before the date such payments are due under this Agreement shall bear interest, to the extent permitted by law, at two percentage points above the Prime Rate of interest as reported in the Wall Street Journal on the date payment is due.

6. REPORTS AND RECORD KEEPING.

6.1 Frequency of Reports.

(a) Upon First Commercial Sale of a LICENSED PRODUCT or Commercial Performance of a LICENSED PROCESS. COMPANY shall report to M.I.T. the date of first commercial sale of a LICENSED PRODUCT and the date of first commercial performance of a LICENSED PROCESS within sixty (60) days of occurrence in each country for which PATENT RIGHTS exist.

(b) Before and After First Commercial Sale. COMPANY shall deliver reports to M.I.T. within sixty (60) days of the end of each REPORTING PERIOD, containing information concerning the immediately preceding REPORTING PERIOD, as further described in Section 6.2.

(c) Financing. COMPANY shall deliver written reports to M.I.T. within 20 days of meeting the financing diligence requirements set forth in Sections 3.1 (d) and (e). Reports shall provide a description of the financing event and the amount of funds received.

6.2 Content of Reports. Each report delivered by COMPANY to M.I.T. pursuant to Section 6.1(a) or 6.1(b) shall contain at least the following information for the immediately preceding REPORTING PERIOD:

(i) the number Beta test sites operated by COMPANY and the status of the test sites;

(ii) the total capitalization of the COMPANY and the new financing received during the REPORTING PERIOD;

(iii) the COMPANY'S annual revenues from commercial activities and the cumulative revenues from commercial activities measured from January 1, 1999 for LICENSED PRODUCTS and LICENSED PROCESSES.

After COMPANY fulfills the requirement of Section 3.1(c) and the reporting requirement of Section 6.2(i) with respect to such complying with Beta test sites, the reporting requirement of Section 6.2(i) is deleted from this Section 6.2. After COMPANY fulfills the requirements of Sections 3.1(d) and (e) and the reporting requirement of this Section 6.2(ii)with respect to such complying financing activities, the reporting requirement of Section 6.2(ii) is deleted from this Section 6.2.

6.3 Financial Statements. On or before the ninetieth (90th) day following the close of COMPANY's fiscal year, COMPANY shall provide M.I.T. with COMPANY's financial statements for the preceding fiscal year including, at a minimum, a balance sheet and an income statement, certified by COMPANY's treasurer or chief financial officer or by an independent auditor.

6.4 Record keeping. COMPANY shall maintain, and shall cause its AFFILIATES to maintain, complete and accurate records relating to the rights and obligations under this Agreement, which records shall contain sufficient information to permit M.I.T. to confirm the accuracy of any reports delivered to M.I.T. and compliance in other respects with this Agreement. The relevant party shall retain such records for at least five (5) years following the end of the calendar year to which they pertain, during which time M.I.T., or M.I.T.'s appointed agents, shall have the right, at M.I.T.'s expense, to inspect such records during normal business hours to verify any reports made or compliance in other respects under this Agreement. Such inspections shall be conducted at the COMPANY'S place of business, with reasonable notice, and no more than once every 12 months.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

7. PATENT PROSECUTION.

7.1 Responsibility for PATENT RIGHTS. M.I.T. shall prepare, file, prosecute, and maintain all of the PATENT RIGHTS, except as noted below for M.I.T. Case No. [**]. COMPANY shall have reasonable opportunities to advise M.I.T. and shall cooperate with M.I.T. in such filing, prosecution and maintenance.

COMPANY shall prepare, file, prosecute, and maintain any patents, patent applications, continuations, continuations-in-part and divisionals having claims covering the subject matter of M.I.T. Case No. [**]. The attorney handling the filing, prosecution, and maintenance of this M.I.T. Case shall be notified that M.I.T. is the owner of all patents, patent applications, continuations, continuations-in-part and divisionals, that all prosecution shall be conducted in the best interests of M.I.T., and that M.I.T shall be copied on all correspondence.

7.2 International (non-United States) Filings. Appendix B is a list of countries in which patent applications corresponding to the United States patent applications listed in Appendix A shall be filed, prosecuted, and maintained. Appendix B may be amended by COMPANY. COMPANY agrees to notify M.I.T. within 30 days of such an amendment.

7.3 Payment of Expenses. Payment of all fees and costs, including attorney's fees, relating to the filing, prosecution and maintenance of the PATENT RIGHTS shall be the responsibility of COMPANY, whether such amounts were incurred before or after the EFFECTIVE DATE. For information purposes, as of the EFFECTIVE DATE, M.I.T. has incurred approximately $18,000 for such patent-related fees and costs. Upon the date when the total COMPANY financing is at least Five Hundred Thousand Dollars ($500,000), but no later than on June 30, 1999, COMPANY shall pay to M.I.T. all fees and costs incurred by M.I.T. through such date relating to the filing, prosecution and maintenance of the PATENT RIGHTS. Thereafter, COMPANY shall reimburse all amounts due pursuant to this Section within thirty (30) days of invoicing, except as indicated below for M.I.T. Case No. [**], late payments shall accrue interest pursuant to Section 5.2(c). In all instances, M.I.T. shall pay the fees prescribed for large entities to the United States Patent and Trademark Office.

COMPANY shall be invoiced directly by the attorney for all fees and costs relating to M.I.T. Case No. [**] shall be responsible paying these invoices directly to the attorney.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

7.4 Termination of Rights. Anytime after June 30, 1999, COMPANY may elect, on thirty (30) days prior written notice, not to continue paying patent fees and costs incurred by M.I.T. through such date of written notice, as outlined in Section 7.3, and M.I.T. may at its own discretion continue or abandon any or all of the PATENT RIGHTS for which such payments have been discontinued. COMPANY may also elect, on thirty (30) days prior written notice, to discontinue the filing, prosecution and maintenance and payment of all related fees and costs of any patents or patent applications having claims covering the subject matter of M.I.T. Case No. [**], and M.I.T. may at its own discretion and expense, continue or abandon any or all of such PATENT RIGHTS for which the filing, prosecution or maintenance was discontinued. In the event that COMPANY elects not to continue to pay the patent fees and costs for any or all PATENT RIGHTS as outlined in Section 7.3 or elects not to continue to file, prosecute or maintain patents and patent applications arising out of M.I.T. Case No. [**], all as provided above, the licenses granted with respect to the applicable patents to which such election applied shall terminate at the expiration of the thirty (30) day notice period specified in this Section 7.4. Nothing in this Section 7.4 shall release COMPANY from its obligations under Article 14.

8. INFRINGEMENT.

8.1 Notification of Infringement. Each party agrees to provide written notice to the other party promptly after becoming aware of any infringement of the PATENT RIGHTS or COPYRIGHTS.

8.2 Right to Prosecute Infringements of the PATENT RIGHTS.

(a) COMPANY Right to Prosecute. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY, to the extent permitted by law, shall have the right, under its own control and at its own expense, to prosecute any third party infringement of the PATENT RIGHTS in the FIELD in the TERRITORY, subject to Section 8.4. If required by law, M.I.T. shall permit any action under this Section to be brought in its name, including being joined as a party-plaintiff, provided that COMPANY shall hold M.I.T. harmless from, and indemnify M.I.T. against, any costs, expenses, or liability that M.I.T. incurs in connection with such action.

Prior to commencing any such action, COMPANY shall consult with M.I.T. and shall consider the views of M.I.T. regarding the advisability of the proposed action and its effect on the public interest. COMPANY shall not enter into any settlement, consent judgment, or other voluntary final disposition of any infringement action under this Section without the prior written consent of M.I.T., which will not be materially withheld or delayed.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

(b) M.I.T. Right to Prosecute. In the event that COMPANY is unsuccessful in persuading the alleged infringer to desist or fails to have initiated an infringement action within a reasonable time after COMPANY first becomes aware of the basis for such action, M.I.T. shall have the right, at its sole discretion, to prosecute such infringement under its sole control and at its sole expense, and any recovery obtained shall belong to M.I.T. M.I.T. will indemnify COMPANY for any order for costs that may be made against COMPANY in such proceedings.

8.3 Declaratory Judgment Actions. In the event that a declaratory judgment action is brought against M.I.T. or COMPANY by a third party alleging invalidity or unenforceability of the PATENT RIGHTS, M.I.T., at its option, shall have the right within twenty (20) days after commencement of such action to take over the sole defense of the action at its own expense. If M.I.T. does not exercise this right, COMPANY may take over the sole defense of the action at COMPANY's sole expense, subject to Section 8.4.

8.4 Recovery. Any recovery obtained in an action brought by COMPANY under Sections 8.2 or 8.3 shall be distributed as follows: (i) each party shall be reimbursed for any expenses incurred in the action, (ii) as to ordinary damages, COMPANY shall receive 100% of any award, and (iii) as to special or punitive damages (including any damages in excess of "single damages"), M.I.T. shall receive thirty percent (30%) and the COMPANY seventy percent (70%) of any award.

8.5 Cooperation. Each party agrees to cooperate in any action under this Article which is controlled by the other party, provided that the controlling party reimburses the cooperating party promptly for any costs and expenses incurred by the cooperating party in connection with providing such assistance.

8.6 Right to Sublicense. So long as COMPANY remains the exclusive licensee of the PATENT RIGHTS in the FIELD in the TERRITORY, COMPANY shall have the sole right to sublicense any alleged infringer in the FIELD in the TERRITORY for future use of the PATENT RIGHTS in accordance with the terms and conditions of this Agreement relating to sublicenses.

9. COPYRIGHT.

COMPANY, SUBLICENSEES and END-USERS acknowledge that title to the COPYRIGHTS shall remain with M.I.T. and that any copies of the PROGRAM and related documentation, or portions thereof, made by COMPANY, SUBLICENSEES and END-USERS hereunder, shall include an M.I.T. copyright notice thereon in either of the following forms: "Copyright 1998, Massachusetts Institute of Technology. All Rights Reserved." or "(C) 1998 M.I.T. All Rights Reserved." The notice shall be affixed to all copies or portions thereof in such manner and location as to give reasonable notice of M.I.T.'s claim of copyright.

10. INDEMNIFICATION AND INSURANCE.

10.1 Indemnification.

(a) Indemnity. COMPANY shall indemnify, defend, and hold harmless M.I.T. and its trustees, officers, faculty, students, employees, and agents and their respective successors, heirs and assigns (the "Indemnitees"), against any liability, damage, loss, or expense (including reasonable attorneys fees and expenses) incurred by or imposed upon any of the Indemnitees in connection with any claims, suits, actions, demands or judgments arising out of any theory of liability (including without limitation actions in the form of tort, warranty, or strict liability and regardless of whether such action has any factual basis) concerning any product, process, or service that is made, used, sold, imported, or performed pursuant to any right or license granted under this Agreement.

(b) Procedures. The Indemnitees agree to provide COMPANY with prompt written notice of any claim, suit, action, demand, or judgment for which indemnification is sought under this Agreement. COMPANY agrees, at its own expense, to provide attorneys reasonably acceptable to M.I.T. to defend against any such claim. The Indemnitees shall cooperate fully with COMPANY in such defense and will permit COMPANY to conduct and control such defense and the disposition of such claim, suit, or action (including all decisions relative to litigation, appeal, and settlement); provided, however, that any Indemnitee shall have the right to retain its own counsel, at the expense of COMPANY, if representation of such Indemnitee by the counsel retained by COMPANY would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. Notwithstanding the above, the COMPANY shall not be obligated to pay the expenses of more than one additional counsel. COMPANY agrees to keep M.I.T. informed of the

progress in the defense and disposition of such claim and to consult with M.I.T. with regard to any proposed settlement.

10.2 Insurance. Prior to first Beta test of a LICENSED PRODUCT or LICENSED PROCESS, COMPANY shall obtain and carry in full force and effect commercial general liability insurance, including product liability and errors and omissions insurance which shall protect COMPANY and Indemnitees with respect to events covered by Section 10.1(a) above. Such insurance (i) shall be issued by an insurer licensed to practice in the Commonwealth of Massachusetts or an insurer pre-approved by M.I.T., such approval not to be unreasonably withheld, (ii) shall list M.I.T. as an additional named insured thereunder, (iii) shall be endorsed to include product liability coverage, and (iv) shall require thirty (30) days written notice to be given to M.I.T. prior to any cancellation or material change thereof. The limits of such insurance shall not be less than One Million Dollars ($1,000,000) per occurrence with an aggregate of Three Million Dollars ($3,000,000) for bodily injury including death; One Million Dollars ($1,000,000) per occurrence with an aggregate of Three Million Dollars ($3,000,000) for property damage; and One Million Dollars ($1,000,000) per occurrence with an aggregate of Three Million Dollars ($3,000,000) for errors and omissions. In the alternative, COMPANY may self-insure subject to prior approval of M.I.T. COMPANY shall provide M.I.T. with Certificates of Insurance evidencing compliance with this Section. COMPANY shall continue to maintain such insurance or self-insurance after the expiration or termination of this Agreement during any period in which COMPANY or any AFFILIATE or SUBLICENSEE, continues (i) to make, use, or sell a product that was a LICENSED PRODUCT under this Agreement or (ii) to perform a service that was a LICENSED PROCESS under this Agreement, and thereafter for a period of five (5) years.

11. NO REPRESENTATIONS OR WARRANTIES.

EXCEPT AS MAY OTHERWISE BE EXPRESSLY SET FORTH IN THIS AGREEMENT, M.I.T. MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE PATENT RIGHTS AND COPYRIGHTS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, VALIDITY OF PATENT RIGHTS CLAIMS, WHETHER ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE. Specifically, and not to limit the foregoing, M.I.T. makes no warranty or representation (i) regarding the validity or scope of the PATENT RIGHTS, (ii) that the exploitation of the PATENT RIGHTS or COPYRIGHTS or any LICENSED PRODUCT or LICENSED PROCESS

will not infringe any patents. copyrights or other intellectual property rights of M.I.T. or of a third party, and (iii) that a third party is not currently infringing or will not infringe the PATENT RIGHTS or COPYRIGHTS.

Except as provided in Section 10.1 (a), IN NO EVENT SHALL EITHER PARTY, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES BE LIABLE TO THE OTHER PARTY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER SUCH PARTY SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

12. ASSIGNMENT.

This Agreement is personal to the COMPANY and no rights or obligations may be assigned by COMPANY without the prior written consent of M.I.T. which will not be unreasonably withheld, except no such consent will be required to assign this Agreement to a successor of the COMPANY's business to which this Agreement pertains or to a purchaser of substantially all of the COMPANY's assets related to this Agreement, so long as such successor or purchaser shall agree in writing to be bound by the terms and conditions hereof prior to such assignment. Failure of such assignee to so agree shall be grounds for termination of this agreement under Section 14.3.

13. GENERAL COMPLIANCE WITH LAWS

13.1 Export Control. With regard to all technology licensed from M.I.T. hereunder, COMPANY and its AFFILIATES and SUBLICENSEES shall comply with all United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. COMPANY hereby gives written assurance that it will comply with, and will require that its AFFILIATES and SUBLICENSEES comply with, all United States export control laws and regulations with regard to PROGRAMS, DERIVATIVES and any other technology obtained from M.I.T., that it bears sole responsibility for any violation of such laws and regulations by itself or its AFFILIATES or SUBLICENSEES, and that it will indemnify, defend, and hold M.I.T. harmless (in accordance with Section 10.1) for the consequences of any such violation.

13.2 Non-Use of M.I.T. Name. COMPANY and its AFFILIATES and SUBLICENSEES shall not use the name of Massachusetts Institute of Technology, "Lira Laboratory" or any variation, adaptation, or abbreviation thereof, or of any of its trustees, officers, faculty, students, employees, or agents (other than COMPANY employees), or any trademark owned by M.I.T., or any terms of this Agreement in any promotional material or other public announcement or disclosure without the prior written consent of M.I.T. The foregoing, notwithstanding, without the consent of M.I.T., COMPANY may state that it is licensed by M.I.T. under one or more of the patents and/or patent applications comprising the PATENT RIGHTS and under the COPYRIGHTS.

13.3 Marking of LICENSED PRODUCTS. To the extent commercially feasible as consistent with prevailing business practices, COMPANY shall mark, and shall cause its AFFILIATES and SUBLICENSEES to mark, all LICENSED PRODUCTS that are manufactured or sold under this Agreement with the number of each issued patent under the PATENT RIGHTS that applies to such LICENSED PRODUCT.

14. TERMINATION.

14.1 Voluntary Termination by COMPANY. COMPANY shall have the right to terminate this Agreement, for any reason, (i) upon at least six (6) months prior written notice to M.I.T., such notice to state the date at least six (6) months in the future upon which termination is to be effective, and (ii) upon payment of all amounts due to M.I.T. through such termination effective date.

14.2 Cessation of Business. If COMPANY ceases to carry on its business related to this Agreement due to insolvency, M.I.T. shall have the right to terminate this Agreement immediately upon written notice to COMPANY.

14.3 Termination for Default.

(a) Nonpayment. In the event COMPANY fails to pay any amounts due and payable to M.I.T. hereunder, and fails to make such payments within thirty (30) days after receiving written notice of such failure, M.I.T. may terminate this Agreement immediately upon written notice to COMPANY.

(b) Material Breach. In the event COMPANY commits a material breach of its obligations under this Agreement, except for breach as described in Section 14.3(a), and

to cure that breach within [**] after receiving written notice thereof, M.I.T. may terminate this Agreement immediately upon written notice to COMPANY.

14.4 Effect of Termination.

(a) Survival.

(i) The following provisions shall survive the expiration or termination of this Agreement: Articles 1, 10, 11, 15 and 16, and Sections 5.1(b), 6.2 (obligation to provide final report), 6.4, 13.1, and 14.4.

(ii) If, upon termination COMPANY has fulfilled all of its obligations under Sections 3.1(a), (b), (c), (d), (e), and (f), then COMPANY shall retain the following license: COMPANY shall have the non-exclusive right and license under the COPYRIGHTS to use, reproduce, modify, and distribute the PROGRAM solely for the purpose of using, reproducing, modifying, and distributing the PROGRAM and DERIVATIVES.

(b) Pre-termination Obligations. In no event shall termination of this Agreement release COMPANY from the obligation to pay any amounts that became due on or before the effective date of termination.

14.5 Effect of Termination on Software: Upon termination of this Agreement in accordance with Section 14.3, COMPANY shall provide M.I.T. with written assurance that the original and all copies of the PROGRAM have been destroyed, except that, upon prior written authorization from M.I.T., COMPANY may retain a copy of the PROGRAM for archival and maintenance purposes.

Upon termination of this Agreement for any reason, the rights of END-USERS to the execution and enjoyment of the PROGRAM and its DERIVATIVES shall not be abridged or diminished in any way.

15. DISPUTE RESOLUTION.

15.1 Mandatory Procedures. The parties agree that any dispute arising out of or relating to this Agreement shall be resolved solely by means of the procedures set forth in this Article, and that such procedures constitute legally binding obligations that are an essential provision of

this Agreement. If either party fails to observe the procedures of this Article, as may be modified by their written agreement, the other party may bring an action for specific performance of these procedures in any court of competent jurisdiction.

15.2 Equitable Remedies. Although the procedures specified in this Article are the sole and exclusive procedures for the resolution of disputes arising out of or relating to this Agreement, either party may seek a preliminary injunction or other provisional equitable relief if, in its reasonable judgment, such action is necessary to avoid irreparable harm to itself or to preserve its rights under this Agreement.

15.3 Dispute Resolution Procedures.

(a) Mediation. In the event any dispute arising out of or relating to this Agreement remains unresolved within sixty (60) days from the date the affected party notified the other party of such dispute, either party may initiate mediation upon written notice to the other party ("Notice Date"), whereupon both parties shall be obligated to engage in a mediation proceeding under the then current Center for Public Resources ("CPR") Model Procedure for Mediation of Business Disputes (http://www.cpradr.org/medmodel.htm), except that specific provisions of this Article shall override inconsistent provisions of the CPR Model Procedure. The mediator will be selected from the CPR Panels of Neutrals. If the parties cannot agree upon the selection of a mediator within fifteen (15) business days after the Notice Date, then upon the request of either party, the CPR shall appoint the mediator. The parties shall attempt to resolve the dispute through mediation until the first of the following occurs: (i) the parties reach a written settlement; (ii) the mediator notifies the parties in writing that they have reached an impasse; (iii) the parties agree in writing that they have reached an impasse; or (iv) the parties have not reached a settlement within sixty (60) days after the Notice Date.

(b) Trial Without Jury. If the parties fail to resolve the dispute through mediation, or if neither party elects to initiate mediation, each party shall have the right to pursue any other remedies legally available to resolve the dispute, provided, however, that the parties expressly waive any right to a jury trial in any legal proceeding under this Article.

15.4 Performance to Continue. Each party shall continue to perform its undisputed obligations under this Agreement pending final resolution of any dispute arising out of or relating to this Agreement; provided, however, that a party may suspend performance of its undisputed obligations during any period in which the other party fails or refuses to perform its

undisputed obligations. Nothing in this Article is intended to relieve COMPANY from its obligation to make undisputed payments pursuant to Articles 5 and 7 of this Agreement.

15.5 Statute of Limitations. The parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) shall be tolled while the procedures set forth in Sections 15.3(a) are pending. The parties shall cooperate in taking any actions necessary to achieve this result.

16. MISCELLANEOUS.

16.1 Notice. Any notices required or permitted under this Agreement shall be in writing, shall specifically refer to this Agreement, and shall be sent by hand, recognized national overnight courier, confirmed facsimile transmission, confirmed electronic mail, or registered or certified mail, postage prepaid, return receipt requested, to the following addresses or facsimile numbers of the parties:

If to M.I.T.:
Technology Licensing Office, Room NE25-230
Massachusetts Institute of Technology
77 Massachusetts Avenue
Cambridge, MA 02139-4307
Attention: Director
Tel: 617-253-6966
Fax: 617-258-6790

If to COMPANY:
Akamai Technologies, Inc.
205 Hampshire Street
Cambridge, MA 02139

Attention: President
Tel: 617-253-5876
Fax: 617-258-5429

With a copy to:
Hale and Dorr LLP.
60 State Street
Boston, MA 02109

Attention: Michael J. Bevilacqua
Tel: 617-905-6329
Fax: 617-244-9625

All notices under this Agreement shall be deemed effective upon receipt. A party may change its contact information immediately upon written notice to the other party in the manner provided in this Section.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

16.2 Governing Law. This Agreement and all disputes arising out of or related to this Agreement, or the performance, enforcement, breach or termination hereof, and any remedies relating thereto, shall be construed, governed, interpreted and applied in accordance with the laws of the Commonwealth of Massachusetts, U.S.A., without regard to conflict of laws principles, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted.

16.3 Force Majeure. Neither party will be responsible for delays resulting from causes beyond the reasonable control of such party, including without limitation fire, explosion, flood, war, strike, or riot, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

16.4 Amendment and Waiver. This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by both parties. Any waiver of any rights or failure to act in a specific instance shall relate only to such instance and shall not be, construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

16.5 Severability. In the event that any provision of this Agreement shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any other provision of this Agreement, and the parties shall negotiate in good faith to modify the Agreement to preserve (to the extent possible) their original intent. If the parties fail to reach a modified agreement within thirty (30) days after the relevant provision is held invalid or unenforceable, then the dispute shall be resolved in accordance with the procedures set forth in Article 15. While the dispute is pending resolution, this Agreement shall be construed as if such provision were deleted by agreement of the parties.

16.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

16.7 Headings. All headings are for convenience only and shall not affect the meaning of any provision of this Agreement.

16.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements or understandings between the parties relating to its subject matter.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

THE EFFECTIVE DATE OF THIS AGREEMENT IS Oct. 26, 1998.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
Technology Licensing Office

By: /s/ Lita Nelsen
Name: Lita L. Nelsen, Director
Title: Technology Licensing Office

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
Vice President for Research

By: /s/ J.D. Litster
Name: J.D. Litster
Title: Vice President for Research

AKAMAI TECHNOLOGIES, INC.

By: /s/ Daniel Lewin
Name: Daniel Lewin
Title: President

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

APPENDIX A

I. List of United States Patent Applications and Patents and Other M.I.T. Intellectual Property

1. M.I.T. Case No. [**] Patent application [**] and Continuation-in-Part application [**]

2. M.I.T. Case No. [**] and any patent application having claims covering the subject matter of such M.I.T. Case No.

3. M.I.T. Case No. [**] and any patent application having claims covering the subject matter of such M.I.T. Case No.

4. M.I.T. Case No. [**] and any patent application having claims covering the subject matter of such M.I.T. Case No.

II. International (non-U.S.) Patents and Applications

APPENDIX B

List of Countries (excluding United States) for which
PATENT RIGHTS Applications Will Be Filed, Prosecuted and Maintained

[To be determined between COMPANY and M.I.T.]

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

APPENDIX D

WAIVER

For good and valuable consideration, including the grant of a license to Akamai Technologies ("COMPANY"), the undersigned, [**] hereby releases all rights, title and interest he, his heirs, and assigns may have as an inventor/author under M.I.T.'s Guide to the Ownership, Distribution and Commercial Development of M.I.T. Technology, as that policy may be amended from time to time, to receive his inventor's share of M.I.T.'s institutional equity received in partial consideration for a License to:

M.I.T. Case No. [**]

M.I.T. Case No. [**]

M.I.T. Case No. [**]

to Akamai Technologies.

Witness: /s/ Susan Wellsy

Signed: /s/ [**]

Name: [**]

Date: 9/21/98

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

CONFLICT AVOIDANCE STATEMENT

Name: [**]

Dept. or Lab: Math Dept. & LCS

Company: Akamai Technologies

Address: [**]

[**]

Licensed Technology: MIT Case Nos:

[**]

Because of the M.I.T. license granted to the above company and my equity* position and continuing relationship with this firm, I acknowledge the potential for a possible conflict of interest between the performance of research at M.I.T. and my contractual or other obligations to this firm. Therefore, I will not:

1) use students at M.I.T. for research and development projects for the company;

2) restrict or delay access to information from my M.I.T. research; or

3) take direct or indirect research support from the company in order to support my activities at M.I.T.

In addition, in order to avoid the appearance of a conflict, I will attempt to differentiate clearly between the intellectual directions of my M.I.T. research and my contributions to the firm. To that end, I will expressly inform my department head annually of the general nature of my activities on behalf of the firm.

Signed: /s/ [**]

Date: 9/2/98

*"Equity" includes stock, options, warrants or other financial instruments convertible into Equity, which are directly or indirectly controlled by the inventor.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

APPENDIX D

WAIVER

For good and valuable consideration, including the grant of a license to Akamai Technologies ("COMPANY"), the undersigned, [**] hereby releases all rights, title and interest he, his heirs, and assigns may have as an inventor/author under MIT.'s Guide to the Ownership, Distribution and Commercial Development of M.I.T. Technology, as that policy may be amended from time to time, to receive his inventor's share of M.I.T.'s institutional equity received in partial consideration for a License to:

MIT. Case No. [**]

MIT. Case No. [**]

to Akamai Technologies

Witness: /s/ [Illegible]

Signed: /s/ [**]

Name: [**]

Date: 10/21/98

CONFLICT AVOIDANCE STATEMENT

Name: [**]

Dept. or Lab: EECS

Company: Akamai Technologies

Address:_____

_____

Licensed Technology: M.I.T. Case Nos.

[**]

_____

Because of the M.I.T. license granted to the above company and my equity* position and continuing relationship with this firm, I acknowledge the potential for a possible conflict of interest between the performance of research at M.I.T. and my contractual or other obligations to this firm. Therefore, I will not:

1) use students at M.I.T. for research and development projects for the company;

2) restrict or delay access to information from my M.I.T. research; or

3) take direct or indirect research support from the company in order to support my activities at M.I.T.

In addition, in order to avoid the appearance of a conflict, I will attempt to differentiate clearly between the intellectual directions of my M.I.T. research and my contributions to the firm. To that end, I will expressly inform my department head annually of the general nature of my activities on behalf of the firm.

Signed: /s/ [**]

Date: 10/19/98

*"Equity" includes stock, options, warrants or other financial instruments convertible into Equity, which are directly or indirectly controlled by the inventor.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

ASSIGNMENT

This Assignment, effective as of the date set forth above the signatures of the parties below (the "EFFECTIVE DATE"), is between AKAMAI TECHNOLOGIES ("ASSIGNOR"), a Delaware corporation, with a principal place of business at 205 Hampshire Street, Cambridge, MA 02139, and the Massachusetts Institute of Technology ("ASSIGNEE"), a Massachusetts corporation, with a principal place of business at 77 Massachusetts Avenue, Cambridge, MA 02139-4307.

WHEREAS, M.I.T.'s "Waiver of M.I.T. Ownership Rights" of September 8, 1998 waived to F.T. Leighton any rights it may have to the invention described in United State Provisional Patent Application No. [**] and entitled [**], ("the Invention") because the Invention was developed without sponsored research funds and without significant use of M.I.T. facilities or funds;

WHEREAS, [**] and certain other inventors have assigned their entire right, title and interest relating to the Invention to AKAMAI TECHNOLOGIES;

WHEREAS, ASSIGNOR is an owner by assignment of the Invention, and has the right to assign all of its rights to ASSIGNEE;

WHEREAS, ASSIGNOR hereby desires to assign its entire right, title and interest in the Invention to ASSIGNEE;

NOW, THEREFORE, in consideration of the foregoing said agreements, and of other good and valuable consideration, the receipt of which is hereby acknowledged, ASSIGNOR intending to be legally bound, does hereby sell, assign and transfer to the ASSIGNEE, its successors and assigns, its entire right, title and interest in the Invention [**], for the United States of America, its territories and possessions, and for all foreign countries, in said Invention, including all patent applications, all divisions and continuations thereof, all rights to claim priority based thereon, all rights to file foreign applications of said Invention, and all Letters Patents and reissues thereof, issuing for said Invention, in the United States of America and in any and all foreign countries.

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisk denote omission.

It is agreed that ASSIGNOR shall be legally bound, upon reasonable request of the ASSIGNEE or its successors or assigns or a legal representative thereof, to execute all instruments proper to patent and maintain the Invention in the United States of America and all foreign countries in the name of the ASSIGNEE and to execute all instruments proper to carry out the intent of this instrument.

ASSIGNOR hereby covenants that no assignment, sale, agreement or encumbrance has been or will be made or entered into which would conflict with this Assignment.

ASSIGNOR hereby authorizes and requests the Commissioner of Patents and Trademarks to issue any and all such United States Letters Patent to ASSIGNEE, its successors and assigns, as the owner of all right, title and interest therein.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

THE EFFECTIVE DATE OF THIS AGREEMENT IS OCTOBER 26, 1998

MASSACHUSETTS INSTITUTE OF TECHNOLOGY	AKAMAI TECHNOLOGIES
By: /s/ Lita Nelsen	By: /s/ Daniel Lewin
Name: Lita L. Nelsen, Director	Name: Daniel Lewin
Title: Technology Licensing Office	Title: President

Acknowledged by: /s/ [**]
[**]

Exhibit 10.23

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMMISSION.

AKAMAI TECHNOLOGIES AND MICROSOFT CORPORATION
BROADBAND STREAMING INITIATIVE AGREEMENT

This Broadband Streaming Initiative Agreement (the "Agreement") is entered into and effective as of September 20, 1999 (the "Effective Date") by and between MICROSOFT CORPORATION, a Washington corporation located at One Microsoft Way, Redmond, WA 98052 ("Microsoft") and AKAMAI TECHNOLOGIES, INC., a Delaware Corporation located at 201 Broadway, Cambridge, MA 02139 ("Akamai").

RECITALS

Akamai offers a service that delivers Internet-related broadband multimedia content (including live and on-demand broadband Streaming Media) and provides related services for independent content providers and corporate customers (referred to collectively as "ICPs").

Microsoft is a developer of operating system technologies and tools for the development and serving of Internet and other online content, including broadband multimedia applications and Streaming Media.

Microsoft has established a "Broadband Streaming Initiative," whereby Microsoft desires to promote adoption of Windows Media Technologies ("WMT") and other Microsoft technologies for broadband multimedia services on the Internet.

Microsoft wishes to engage Akamai as, and Akamai wishes to become, a supplier and promoter of broadband content delivery services for Streaming Media in connection with Microsoft's upcoming Broadband Streaming Initiative.

AGREEMENT

This Agreement is entered into with reference to the following information ("INITIAL DEFINITIONS TABLE") as well as the definitions set forth below:

AKAMAI INFORMATION:	Corporate Name: Akamai Technologies, Inc. Place of Incorporation: Delaware Address for Notices: 201 Broadway, Cambridge, MA 02139
AKAMAI CONTACT:	Akamai Contact/Title: Paul Sagan, President and COO Telephone Number: (617) 250-3006 Facsimile Number: (617) 250-3001 Email:paul@akamai.com Copy to: Vice President and General Counsel Facsimile Number: (617) 250-3001
AKAMAI NAME AND AKAMAI SERVICE NAME(S) (for use in press release):	Akamai Name: Akamai Technologies Akamai Service Name(s): FreeFlow, FreeFlow Streaming
AKAMAI WEB SITE:	www.akamai.com and any successors and additional and/or new versions of such web site owned or controlled by Akamai during the Term.
TERM:	Beginning as of the Effective Date and continuing through September 30, 2001, unless earlier terminated in accordance with Section 9.

1. DEFINITIONS

1.1 ABOVE THE FOLD means the placement of Content (including an icon and/or link) or other material on an Akamai Web Site page such that the material is viewable on a computer screen at a 800 x 600 pixels resolution when the user first accesses such web page and without having to scroll down to view more of the web page.

1.2 AKAMAI SERVICES means Akamai's provision of delivery and/or other services involving "live" and "on-demand" broadband Streaming Media, including without limitation through Akamai's "FreeFlow Streaming" service offering and its successors.

1.3 AKAMAI SERVICES GUIDELINES means the guidelines and procedures related to this Agreement with respect to how Akamai will be engaged by Broadband Streaming Initiative ICP Participants to provide Akamai Services and will apply Network Credits against such provision of Akamai Services, as more fully described in Exhibit A.

1.4 AKAMAI SOFTWARE means Akamai's proprietary software that is licensed in connection with offering the Akamai Services, and any direct successor thereto.

1.5 BROADBAND STREAMING INITIATIVE ICP PARTICIPANT means an ICP or other customer designated by Microsoft in its sole discretion (including without limitation Microsoft or any of its affiliates) to use Network Credits in support of the Broadband Streaming Initiative as contemplated by this Agreement.

1.6 CONFIDENTIAL INFORMATION means: (i) any source code of software disclosed by either party to the other party; (ii) any trade secrets and/or other proprietary non-public information not generally known relating to either party's product plans, designs, costs, prices or names, finances, marketing plans, business opportunities, personnel, research, development or know-how; and (iii) the terms and conditions of this Agreement. "Confidential Information" does not include information that: (i) is or becomes generally known or available by publication, commercial use or otherwise through no fault of the receiving party; (ii) is known and has been reduced to tangible form by the receiving party prior to the time of disclosure and is not subject to restriction; (iii) is independently developed by the receiving party without the use of the other party's Confidential Information; (iv) is lawfully obtained from a third party that has the right to make such disclosure; or (v) is made generally available by the disclosing party without restriction on disclosure.

1.7 CONTENT means data, text, audio, video, graphics, photographs, artwork and other technology and materials.

1.8 MICROSOFT SOFTWARE means Windows NT Server (including Windows Media Streaming Media Services, one of which is Windows Media Rights Manager) and direct successors thereto.

1.9 NETWORK CREDITS means credits available to pay for Akamai Services, which credits are equal in value to the Network Credits Fee Amount (as defined in Section 2.1) having been paid by Microsoft from time to time during the Term, less amounts having been applied pursuant to this Agreement to reflect the provision of Akamai Services to Broadband Streaming Initiative ICP Participants, as further set forth in Section 2.1 and Exhibit A.

1.10 STREAMING MEDIA means multimedia Content that is transmitted live or held in archive on servers and played or displayed via the Web incrementally, or in semi-real time, such that it can be heard, viewed or received by an end user with minimal download delays, if any.

1.11 UPDATES means, as to any software, all subsequent public releases thereof during the Term, including public maintenance releases, error corrections, upgrades, enhancements, additions, improvements, extensions, modifications and successor versions.

1.12 WINDOWS MEDIA FORMAT means (a) the Windows Media Audio format which encodes files with the Microsoft Audio codec (.wma extension), (b) the proposed industry standard format referred to as the "Advanced Streaming Format" (.asf extension), which as of the Effective Date is in comment/revision processes within industry standards bodies, and (c) any successors or replacements for such formats that may be designated by Microsoft, regardless of the brand or trademark under which they are made available from time to time.

1.13 WINDOWS MEDIA PLAYER means the North American English version of the upgrade to the Windows 95 and Windows 98 Microsoft Windows Media Player client technology that displays Streaming Media in Windows Media Format, other formats of Streaming Media, and other multimedia data-types, and all successors and Updates to such technology which are commercially released during the Term.

1.14 WINDOWS MEDIA TECHNOLOGIES or "WMT" means, collectively and interchangeably, Windows Media Player and Windows Media Streaming Media services, including Windows Media Rights Manager, for the Windows NT operating system.

All other initially capitalized terms shall have the meanings assigned to them in this Agreement.

2. MICROSOFT OBLIGATIONS

2.1 Network Credits Fee. Microsoft agrees to pay to Akamai a total Network Credits fee of One Million Dollars ($1,000,000.00) (the "Network Credits Fee Amount"), which fee is intended to pre-pay for Akamai Services and other services offered by Akamai which Microsoft may obtain, in accordance with this Agreement, either for Microsoft's internal operations or for the benefit of Broadband Streaming Initiative ICP Participants. Microsoft will pay the Network Credits Fee Amount in [**] sub-parts, in accordance with the following schedule: an initial payment of [**] shall be due after Akamai delivers an invoice for such amount to Microsoft, which invoice Akamai may deliver on or after the Effective Date; [**] of [**], shall be due on [**]; and [**] of [**], shall be due on [**]. All amounts payable under this Agreement shall be due on a net thirty (30) day basis. Akamai shall be obligated to refund the Network Credits Fee Amount to Microsoft only to the extent set forth in Section 9. The Network Credits Fee Amount shall serve as a prepayment against which Microsoft or Broadband Streaming Initiative ICP Participants may obtain Akamai Services and other services offered by Akamai pursuant to Section 3.2(c) below.

2.2 Deployment Support. During the Term, Microsoft shall provide at no charge to Akamai, and upon Akamai's request, up to a total of [**] (i.e., a total of [**]) of high-level technical support in the United States from (at Microsoft's option) Microsoft's developer relations group or its product support group in order to assist Akamai with deploying Windows Media Technologies in accordance with this Agreement. Such support shall include providing reasonable on-site deployment support services to Akamai. In addition, during the Term, Microsoft shall provide [**] to Akamai, and upon Akamai's request, up to a total of [**] (i.e., a total of [**]) of technical assistance from Microsoft Consulting Services in order to assist Akamai in porting its proprietary FreeFlow software to the Windows NT Server platform as contemplated in Section 3.1(c). Microsoft's obligation to provide any of the technical support and assistance contemplated by the preceding sentence in this Section 2.2 shall be subject to the parties' entry into a mutually-agreed standard technical support agreement (e.g., a Microsoft Consulting Services Master Agreement). Microsoft shall be entitled to charge Akamai at its then-current rates for any on-site deployment support

services or other technical assistance requested by Akamai which exceeds the applicable [**] limitations set forth in this Section 2.2, provided that Microsoft first notifies Akamai that Akamai has exceeded the applicable [**] limitation.

2.3 Early Releases. During the Term, Microsoft will provide to Akamai, at no charge, successive [**] ([**], and where practical as determined by Microsoft in its sole discretion, [**]) of Microsoft Software in object code form; provided, however, that nothing herein shall be deemed to require that Microsoft release any additional versions of any Microsoft Software during the Term. All Microsoft Software provided hereunder may be used by Akamai only in accordance with the confidentiality and license agreements accompanying such Microsoft Software and, in addition, may be used solely in connection with supporting the provision of Akamai Services that use Windows Media Technologies. Akamai understands that [**] software is not intended for [**].

2.4 Promotion of Akamai Services. In conjunction with its Broadband Streaming Initiative, Microsoft agrees to publicly announce, in a manner commercially similar to the level of promotion provided to other Content delivery service providers who are Broadband Streaming Initiative participants, that Akamai is a Microsoft recommended solution provider for ICPs who are using WMT to deliver high bandwidth Streaming Media. Thereafter, during the Term, Microsoft will use commercially reasonable, good faith efforts to include and promote Akamai as a provider of broadband delivery and other services related to Streaming Media, including without limitation as part of Microsoft's applicable marketing efforts and materials, sales training, Web sites, and other promotions, consistent with Microsoft's promotion of other Broadband Streaming Initiative Content delivery service providers which have entered into agreements with Microsoft on similar terms to this Agreement.

2.5 Preconditions for Microsoft Sponsorship and Support Obligations. Each of Microsoft's obligations under this Section 2 is expressly conditioned upon Akamai's performance of its obligations under Sections 3.1 through 3.4 throughout the Term. In addition, because Akamai has not shared with Microsoft Akamai's plans for the Akamai Services as of the Effective Date, Akamai agrees to confer in good faith with Microsoft promptly after the Effective Date in order to develop and set forth in writing, no later than ninety (90) days after the Effective Date, mutually approved performance objectives (the "Performance Criteria") for Akamai's participation in the Broadband Streaming Initiative during the [**] of the Term. If Microsoft reasonably believes that Akamai has not met or exceeded such Performance Criteria during the [**] of the Term, then Microsoft may notify Akamai of such determination by providing a written notice identifying the specific Performance Criteria which Akamai has not met, provided that Microsoft must issue any such notice within ninety (90) days after the [**] anniversary of the Effective Date. If, after receiving such a notice, Akamai does not notify Microsoft of Akamai's good faith disagreement with Microsoft's determination and does not improve its performance such that it meets the Performance Criteria within sixty (60) days after receiving Microsoft's written notice hereunder, then Microsoft may in its discretion terminate this Agreement effective thirty (30) days after Microsoft provides written notice to Akamai of such termination. If Akamai disagrees in good faith with Microsoft's determination as set forth

in such notice, the parties shall promptly undertake to resolve such dispute as provided in Section 11.5 of this Agreement.

2.6 Reservation of Rights. Except as expressly licensed pursuant to this Agreement, Akamai shall have no other rights in the Microsoft Software, the Windows Media Player or any other Microsoft software, technology or services provided to Akamai hereunder. Microsoft retains all right, title and interest in and to the Microsoft Software, the Windows Media Player and any other Microsoft software, technologies and services. Nothing in this Agreement shall be construed, by implication, estoppel or otherwise, as granting Akamai any rights to any Microsoft software, technology, service or other intellectual property rights.

3 AKAMAI OBLIGATIONS

3.1 Use and Promotion of Windows Media Technologies and Windows Media Format. Subject to Windows Media Technologies being a competitively comparable solution to other Streaming Media technologies and platforms (as reasonably determined based on technology, price, quality and delivery timetables), throughout the Term, Akamai will deploy, describe and promote Windows Media Technologies and the Windows Media Format to all of its prospective and actual customers for Akamai Services (including without limitation both ICPs and Internet Service Providers ("ISPs")) in a manner consistent with and commercially similar to all other Streaming Media platforms or formats that it offers, promotes or recommends for any Akamai Service.

Akamai's use and promotion of Windows Media Technologies and related technologies shall further include, without limitation:

(a) Content Format. Within thirty (30) days after the Effective Date, and continuing thereafter throughout the Term, except as set forth below, all Streaming Media made available on the Akamai Web Site shall be made available in Windows Media Format; provided, however, that nothing herein shall be deemed to prevent Akamai from making Streaming Media available on such Web site in additional formats. Notwithstanding the foregoing, it is understood and agreed that from time to time during the Term Akamai, in conjunction with one or more third parties, may enter into a program or opportunity that features particular Streaming Media created for and/or formatted in a specific platform or technology other than Windows Media Format or Windows Media Technologies, and nothing contained herein shall prevent Akamai from doing so, but in such event Akamai will use commercially reasonable efforts promptly to offer to Microsoft a similar program or opportunity.

(b) Deployment of New Applications and Services. Throughout the Term, Akamai will promote and make available to its customers and prospective customers all new Akamai services and products related to Streaming Media on WMT and in Windows Media Format concurrently with or sooner than Akamai makes such new services or products available based on or in conjunction with other Streaming Media

technologies or formats, subject to the limitation that Akamai's obligations hereunder with respect to release schedule parity are conditioned on Microsoft providing comparable competitive offerings to other commercially available offerings of a particular technology or format within a time frame that makes it commercially feasible for Akamai to achieve the foregoing release schedule parity. If, at any time, Microsoft provides a comparable competitive offering later than necessary to enable Akamai to achieve such release schedule parity, Akamai will use commercially reasonable efforts to offer versions of its ongoing services and products related to Streaming Media on WMT and in Windows Media Format promptly after Microsoft provides the applicable comparable competitive offering. Nothing in this Section 3.1(c) is intended to require Akamai to disclose any third party confidential information to Microsoft with respect to competitive services or offerings.

(c) Porting and Promotion of Akamai FreeFlow Server Software for Windows NT. Akamai shall port its FreeFlow server software (which software enables and supports FreeFlow, Akamai's non-Streaming Media Web Content delivery service), and any new versions and successors thereto that Akamai offers during the Term, to operate on the Microsoft Windows NT operating system. Further, Akamai agrees to make available and promote to participants of Akamai's FreeFlow ISP program (and any successor programs) during the Term hardware and Akamai software that supports Akamai's FreeFlow service operating on the Windows NT operating system. Nothing herein shall be deemed to transfer to Microsoft any right, title or interest in and to the Akamai FreeFlow server software, or any enhancements, improvements, updates and upgrades thereto.

(d) Sponsorship. Beginning on the Effective Date and continuing thereafter throughout the Term, Akamai shall include on all pages of the Akamai Web Site that relate to or promote Streaming Media or applications therefor (other than pages or areas within the Akamai Web Site that are specific to a particular Streaming Media format or technology) a prominent "Get Windows Media Player" link logo (the "Windows Media Sponsorship Notice") which links to a Microsoft-authorized Windows Media Player download site, in accordance with the following terms:

(i) The Windows Media Sponsorship Notice shall appear no less prominently than any other similar notices on each Akamai Web Site page that contains or provides access to Streaming Media or that materially features any Akamai Service (other than pages or areas within the Akamai Web Site that are specific to a particular Streaming Media format or technology other than Window Media).

(ii) On all pages of the Akamai Web Site, including without limitation those described in Section 3.1(d)(i) (but subject to the exceptions set forth therein), in the event Akamai includes any information or notices concerning Streaming Media technologies or formats other than Windows Media Technologies and Windows Media Format, the Windows Media Sponsorship Notice shall appear on such page in a position at least as favorable in prominence, size and

positioning as any other such notice; provided, however, that this provision shall not require the Windows Media Sponsorship Notice (or any thereto) to be placed on any pages or areas within the Akamai Web Site that are specific to a particular Streaming Media format or technology.

(iii) In all cases, the Windows Media Sponsorship Notice shall be a minimum of 65 by 57 pixels (width by height), and shall conform to all trademark usage standards provided by Microsoft to Akamai from time to time.

(iv) Microsoft shall be entitled to substitute from time to time a different hypertext link and/or link logo as the Windows Media Sponsorship Notice, subject to the same pixel size restrictions as are set forth in Section 3.1(d)(iii), in place of the "Get Windows Media Player" link logo for purposes of this Agreement, including without limitation Akamai's responsibilities under this Section 3.1(d), upon Microsoft's reasonable advance written notice to Akamai.

(e) Uses of the Get Windows Media Player Logo. All use by Akamai of the "Get Windows Media Player" link logo (or any successor logo(s)) in connection with this Agreement is subject to compliance with Microsoft's guidelines relating to the use of such logo(s). The current version of such guidelines as of the Effective Date is set forth in Exhibit B hereto.

3.2 Provision of Akamai Services to Broadband Streaming Initiative Participants. Subject to Microsoft's performance of its obligations under Sections 2.1 through 2.4, Akamai agrees to perform the following obligations:

(a) Akamai agrees to provide, during the six (6) month period commencing on the Effective Date, Akamai Services to be comprised of broadband Streaming Media delivery services, at no charge (either to Microsoft or the ICP, and without applying Network Credits against the value of such services) to each Broadband Streaming Initiative ICP Participant that Microsoft designates in its discretion as a participant in the Broadband Streaming Initiative; provided, however, that such obligation shall not extend beyond the first six (6) months of the Term of this Agreement, and the aggregate value of such no-charge Akamai Services that Akamai agrees to provide for and as used by all Broadband Streaming Initiative ICP Participants, will not exceed [**]), as such usage is calculated in accordance with Exhibit A. Akamai will use commercially reasonable efforts to notify Microsoft in writing at least thirty (30) days before it anticipates participants' usage exceeding the foregoing maximum value of the relevant Akamai Services. Notwithstanding the foregoing, Akamai's obligation under this Section 3.2(a) will be subject to (i) notification by Microsoft as to the names of participating Broadband Streaming Initiative ICP Participants; (ii) execution of Akamai's standard services agreement by each Broadband Streaming Initiative ICP Participant; and (iii) there being at least three (3) participating Broadband Streaming Initiative ICP Participants, none of which will use during any thirty (30) day period more than [**] worth of the available no-charge Akamai Services that Akamai agrees to provide pursuant to this Section 3.2(a).

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(b) At Microsoft's request and at no charge to Microsoft or the applicable Internet service providers ("ISPs"), and without applying Network Credits against the value of such services, Akamai will install hardware and equipment, as well as copies of the Akamai Software, and provide its standard level of service related to such hardware and equipment and for such software during the Term in order to support ISPs which Microsoft has designated in its discretion to participate in the Broadband Streaming Initiative. As a condition to Akamai performing the foregoing obligations, each participating ISP will first agree to comply with a separate written agreements with Akamai and/or its resellers or other licensees with respect to installation and support of the hardware, equipment and Akamai Software, and nothing in this Agreement shall be deemed to authorize Microsoft to install and/or support such hardware, equipment or copies of the Akamai Software.

(c) In addition to the obligations of Akamai under Sections 3.2(a) and (b), as contemplated in Section 2.1 above, Microsoft shall be entitled to apply its prepaid Network Credits and thereby obtain Akamai Services, at Microsoft's sole discretion, (i) for the benefit of designated ICPs in accordance with this Agreement (including without limitation Exhibit A) or (ii) for Microsoft to obtain other services offered by Akamai, including without limitation Akamai's FreeFlow services and any new versions or successors thereto, subject to such participants and/or Microsoft entering into Akamai's standard services agreement. In the event that Microsoft authorizes Akamai to provide Akamai Services that exceed in value (as calculated pursuant to the terms set forth in Exhibit A) the value of then-existing pre-paid balance of Network Credits, Microsoft agrees to pay Akamai for such Akamai Services in accordance with Akamai's then-current pricing to third parties that are purchasing Akamai Services in aggregate volumes comparable to those being purchased by Microsoft in connection with the use of Network Credits under this Agreement.

Akamai's obligation under this Section 3.2(c) is further subject to a partial, rolling expiration schedule to the extent Microsoft (for its internal operations) or Broadband Streaming Initiative ICP Participants do not use Akamai Services or other services of Akamai that are equal in value (as calculated pursuant to Exhibit A) to the prepaid Network Credits Fee Amount as follows:

(i) to the extent that Akamai Services [**] to the first payment of the prepaid Network Credits Fee Amount due under Section 2.1 are not used by Microsoft or Broadband Streaming Initiative ICP Participants by December 31, 1999, then up to [**] of such first payment (i.e., up to [**]) may be carried over for use during the next calendar quarter (i.e., for use before March 31, 2000), and a further [**] of such first payment (i.e., up to [**]) may be carried over for use during a second succeeding calendar quarter (i.e., for use before June 30, 2000), after which any remaining unused Network Credits Fee Amount shall expire;

(ii) to the extent that Akamai Services equal to the successive payments of sub-parts of the prepaid Network Credits Fee Amount as due under Section 2.1 are not used by Microsoft or Broadband Streaming Initiative ICP Participants

during the calendar quarter beginning on the day they become payable, then [**] of each such payment may be carried over for use during the next succeeding calendar quarter, and a further [**] of each such payment may be carried over for use during the second succeeding calendar quarter, all in the same manner as described in Section 3.2(c)(i) above, with the result being that the last date on which Microsoft or a Broadband Streaming Initiative ICP Participant might potentially use any prepaid Akamai Services (or other services of Akamai) under this Section 3.2(c), assuming unused and unexpired Network Credits Fee Amounts have been carried over as provided for herein, is June 30, 2001; and

(iii) notwithstanding subparagraph (ii) above, to the extent that any prepaid Network Credits Fee Amount are not used by Microsoft or Broadband Streaming Initiative ICP Participants by June 30, 2001, then the unused portion shall expire.

Except as provided in Section 9, Akamai shall be entitled to retain all prepaid Network Credits Fees.

3.3 Publicity. Akamai will work with Microsoft to develop a mutually agreeable press release to be released as soon as possible after the Effective Date, provided that the text of such release must have been approved in writing by each party before its release. In such release, (a) Akamai shall designate Windows Media Technologies and the Windows Media Format as being recommended by Akamai as one of its recommended platforms and formats for broadband Streaming Media-related services, (b) Microsoft shall designate Akamai's Streaming Media services as being recommended by Microsoft as one of its recommended content delivery services for broadband Streaming Media, (c) the parties shall promote the availability of Akamai's FreeFlow and FreeFlow Streaming services on the Windows NT Server platform, (d) Akamai may be identified as a participant in Microsoft's Network Credits program, and (e) Akamai may identify the Microsoft's Windows Media group as a customer of Akamai. Further, subject to the limitations set forth in the next sentence, Akamai agrees that (a) it will not release or approve any press releases relating to broadband Streaming Media and using its name or any descriptions of the Akamai Services, other than in conjunction with promotions of Windows Media Technologies as described above, during the period of September 20, 1999 through October 17, 1999 (provided that Microsoft understands and accepts that Akamai (i) has preexisting arrangements relating to the NetAid event scheduled for October 9, 1999, and in conjunction therewith Akamai may be party to one or more press releases related to such event, which press releases may reference Streaming Media, and (ii) has preexisting arrangements relating to announcing the migration of QuickTime TV onto the Akamai Network, and (iii) intends to make a general "FreeFlow Streaming" announcement on or about October 4, 1999 in conjunction with Internet World), and (b) at all times during the Term, it will not issue or approve press releases from third parties relating to broadband Streaming Media that are inconsistent with the spirit of this Section 3.3. Notwithstanding the restrictions set forth in the previous sentence, Akamai shall be entitled to perform under any contractual obligation to which it is subject as of the Effective Date which requires it to release or approve press releases or making other announcements during the Term. During the Term, Akamai will also work with Microsoft to develop and release additional joint press announcements, provided that the

details of each such announcements must have been approved in writing by each party before it occurs, and Akamai agrees to provide Microsoft with reasonably detailed information on use of Microsoft's technology in the Akamai Services for inclusion in a case study which Akamai shall be entitled to review and approve. With respect to all approvals contemplated by this Section 3.3, the parties agree not to unreasonably withhold or delay such approvals.

3.4 Reporting and Audits. By the tenth (10th) day of each calendar month during the Term (other than the month in which the Effective Date falls), Akamai shall provide a report to Microsoft setting forth the following information concerning the provision of Akamai Services related to Streaming Media during the previous calendar month, to the extent Akamai's provision of such information to Microsoft does not conflict with any contractual obligation of Akamai to a customer or other third party:

(a) The URL and number of page views for pages on the Akamai Web Site or third party web sites hosted by Akamai which contain Streaming Media;

(b) The number of referrals of end users from the Akamai Web Site or third party web sites hosted by Akamai to Microsoft's Windows Media Player download site(s);

(c) Web browsing software share and Streaming Media player share information for the Akamai Web Site and third party web sites hosted by Akamai, including version information;

(d) The number of streams served, including the total number of .wma, .asx and .asf format files served, by bit rate;

(e) The average length of a user stream for a single connection to the Akamai Web Site and third party web sites hosted by Akamai;

(f) The number of streams of pages with feature/streaming technology; and

(g) The average number of .wma, .wmx, and .asx files on site.

Akamai shall provide all reports hereunder to Microsoft via Microsoft's web reporting system located at http://webevents.microsoft.com/report.asp, or any successor thereto.

In the event that Akamai has failed to provide a report as described in this Section 3.4 on or before the twenty-fifth (25th) day of the relevant calendar month, then Microsoft will be entitled to suspend its performance under this Agreement (including without limitation its payment obligations under Section 2.1) until such report has been received. All information provided pursuant to this Section will be deemed to be Confidential Information of Akamai.

3.5 Additional Trademark Use. Akamai further agrees to use all Windows Media Technologies-related logos in accordance with the applicable logo program requirements established by Microsoft in its sole discretion from time to time. In the event that Akamai fails to comply with Microsoft's then-current logo requirements for participation in the Streaming Media Initiative at any time during the Term, then Microsoft will be entitled, after providing Akamai with notice of breach and an opportunity to cure such breach within thirty (30) days, to suspend its performance under this Agreement and terminate this Agreement (including without limitation Microsoft's payment obligations under Section 2.1) upon further written notice to Akamai.

3.6 Reservation of Rights. Except as expressly licensed pursuant to this Agreement, Microsoft shall have no other rights in the Akamai Services, the Akamai Software or any other Akamai software, technology or services provided to Microsoft hereunder. Akamai retains all right, title and interest in and to the Akamai Services, Akamai Software and any other Akamai software, technologies and services. Nothing in this Agreement shall be construed, by implication, estoppel or otherwise, as granting Microsoft any rights to any Akamai software, technology, service or other intellectual property rights.

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4. ADDITIONAL UNDERSTANDINGS

4.1 Technology Development and Testing Discussions. Subject to the commercial availability of appropriate technical personnel, and to the parties' prior mutual written agreement with respect to applicable intellectual property ownership and licenses, the parties agree to cooperate in good faith to discuss additional technical cooperation endeavors in connection with the Akamai Services and Microsoft Software and other commercial activities in relation to the following areas of mutual interest concerning technology development: (a) [**] into [**] (b) [**] of the [**] thereto into [**], and/or the [**] thereto; and (c) other possible integration and support opportunities consistent with the intent and purpose of this Agreement.*

5. NON-EXCLUSIVE

Nothing in this Agreement shall be deemed to restrict either party's ability to license, develop, sub-license, manufacture, deploy, support, promote, offer or distribute software, Content, Streaming Media or any other format or technology, whether or not similar to or competitive with Windows Media Technologies, Akamai Services, or any products, services or technologies related to the products and services of either party, subject to the obligations of the parties with respect to Confidential Information.

6. CONFIDENTIALITY

6.1 Each party shall protect the other's Confidential Information from unauthorized dissemination and use with the same degree of care that such party uses to protect its own like information and in no event using less than a reasonable degree of care. Neither party will use the other's Confidential Information for purposes other than those necessary to directly further the purposes of this Agreement. Neither party will disclose to third parties the other's Confidential Information without the prior written consent of the other party. Except as expressly provided in this Agreement, no ownership or license rights are granted in any Confidential Information. The other provisions of this Agreement notwithstanding, either party will be permitted to disclose the Confidential Information to their outside legal and financial advisors; and to the extent required by applicable law, provided however that before making any such required filing or disclosure, the disclosing party shall first give written notice of the intended disclosure to the other party, within a reasonable time from the time disclosure is requested and in any event prior to the time when disclosure is to be made, and the disclosing party will exercise best efforts, in cooperation with and at the expense of the other party, consistent with reasonable time constraints, to obtain confidential treatment for all non-public and sensitive provisions of this Agreement, including without limitation dollar amounts and other numerical information.

6.2 The parties' obligations of confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire products without use of the other party's Confidential Information. Further, either party shall be free to use for any

purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by persons who have had rightful and good faith access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.

7. WARRANTIES AND DISCLAIMERS

7.1 Warranties. Each party warrants and covenants that it has the full power and authority to enter into and perform according to the terms of this Agreement.

7.2 DISCLAIMERS. ANY AND ALL SOFTWARE, TECHNOLOGY, SERVICES, CONTENT, OR INFORMATION PROVIDED BY EITHER PARTY TO THE OTHER HEREUNDER IS PROVIDED "AS IS," WITHOUT WARRANTY OF ANY KIND. EACH PARTY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NONINFRINGEMENT, WITH RESPECT TO ANY SOFTWARE, TECHNOLOGY, SERVICES, CONTENT, OR INFORMATION PROVIDED HEREUNDER.

8. INDEMNITY

8.1 Indemnity by Akamai. Akamai shall, at its expense and Microsoft's request, defend any claim or action brought by a third party against Microsoft, or Microsoft's affiliates, directors, or officers, to the extent it is based upon a claim involving the Akamai Services and/or the Akamai Web Site, including without limitation any claim that any Akamai Services or any Content included in or uploaded to the Akamai Web Site infringes or violates any copyright, patent, trademark, trade secret, right of publicity, or other intellectual property, proprietary or contractual right of a third party (all such claims or actions being referred to hereinafter as "Akamai Claims"), and Akamai will indemnify and hold Microsoft harmless from and against any costs, damages and fees reasonably incurred by Microsoft, including but not limited to fees of outside attorneys and other professionals, that are attributable to such Akamai Claims; provided, however, that Microsoft shall: (a) provide Akamai reasonably prompt notice in writing of any such Akamai Claims and permit Akamai, through counsel chosen by Akamai, to answer and defend and have exclusive control over, subject to Section 8.2, the answer and defense of such Akamai Claims; and (b) provide the entity defending such claim information, assistance and authority, at such entity's expense, to help defend such Akamai Claims. Akamai will not be responsible for any settlement made by Microsoft without Akamai's written permission, which permission will not be unreasonably withheld or delayed. Reasonable withholding of permission may be based upon, among other factors, editorial and business concerns. Akamai will consult with Microsoft on Akamai's choice of counsel under this Section 8.1. In the event Microsoft receives any Akamai Claim or Microsoft has reason to believe it may be subject to any Akamai Claim, Microsoft shall be entitled, upon written notice to Akamai, to suspend performance under this Agreement with respect to the applicable Akamai Service(s), Akamai Web Site or Content thereon until Akamai has taken steps to Microsoft's reasonable satisfaction in order to address the alleged infringement. If Akamai does not take satisfactory steps to address the alleged infringement within ten (10) days after Microsoft delivers such a notice of suspension, then Microsoft in its discretion may terminate this Agreement upon written notice to Akamai and such termination shall be deemed to be a termination for cause for purposes of Section 9.

8.2 Settlement by Akamai. Unless Akamai obtains for Microsoft a complete release of all Akamai Claims thereunder, Akamai may not settle any Akamai Claim under Section 8.1 on Microsoft's behalf without first obtaining Microsoft's written permission, which permission will not be unreasonably withheld or delayed. Reasonable withholding of permission may be based upon, among other factors, the ability for Microsoft to ship any product. In the event Akamai and Microsoft agree to settle an Akamai Claim, both parties agree not to disclose terms of the settlement without first obtaining the other party's written permission, which will not be unreasonably withheld or delayed.

8.3 Indemnification by Microsoft. Microsoft shall, at its expense and Akamai's request, defend any claim or action brought by a third party against Akamai, or Akamai's affiliates, directors, or officers, to the extent it is based upon a claim relating to Microsoft's promotion of any Akamai Services or Microsoft's promotional activities regarding the Broadband Streaming Initiative (all such claims or actions being referred to hereinafter as "Microsoft

Claims"), and Microsoft will indemnify and hold Akamai harmless from and against any costs, damages and fees reasonably incurred by Akamai, including but not limited to fees of outside attorneys and other professionals, that are attributable to such Microsoft Claims; provided, however, that Akamai shall: (a) provide Microsoft reasonably prompt notice in writing of any such Microsoft Claims and permit Microsoft, through counsel chosen by Microsoft, to answer and defend and have exclusive control, subject to Section 8.4, over the answer and defense of such Microsoft Claims; and (b) provide Microsoft such claim information, assistance and authority, at Microsoft's expense, to help defend such Microsoft Claims. Microsoft will not be responsible for any settlement made by Akamai without Microsoft's written permission, which permission will not be unreasonably withheld or delayed. Reasonable withholding of permission may be based upon, among other factors, editorial and business concerns. In the event Akamai receives any Microsoft Claim or Akamai has reason to believe it may be subject to any Microsoft Claim, Akamai shall be entitled, upon written notice to Microsoft, to suspend performance under this Agreement with respect to the applicable obligations of Akamai under Section until Microsoft has taken steps to Akamai's reasonable satisfaction in order to address the alleged infringement. If Microsoft does not take satisfactory steps to address the alleged infringement within ten (10) days after Akamai delivers such a notice of suspension, then Akamai in its discretion may terminate this Agreement upon written notice to Microsoft and such termination shall be deemed to be a termination for cause for purposes of Section 9.

8.4 Settlement by Microsoft. Unless Microsoft obtains for Akamai a complete release of all Microsoft Claims thereunder, Microsoft may not settle any Microsoft Claim under Section 8.3 on Akamai's behalf without first obtaining Akamai's written permission, which permission will not be unreasonably withheld or delayed. Reasonable withholding of permission may be based upon, among other factors, the ability for Akamai to provide any Akamai Services. In the event Microsoft and Akamai agree to settle a Microsoft Claim, both parties agree not to disclose terms of the settlement without first obtaining the other party's written permission, which will not be unreasonably withheld or delayed.

9. TERMINATION

9.1 Termination By Either Party. Either party may suspend performance and/or terminate this Agreement only as expressly provided elsewhere in this Agreement or:

(a) Immediately upon written notice at any time, if the other party is in material breach of any material warranty, term, condition or covenant of this Agreement, other than those contained in Section 6, and fails to cure that breach within thirty (30) days after written notice thereof; or

(b) Immediately upon written notice at any time, if the other party is in material breach of Section 6.

9.2 Effect of Termination.

(a) Neither party shall be liable to the other for damages of any sort resulting solely from terminating this Agreement in accordance with its terms.

(b) Termination of this Agreement shall not affect any other agreement between the parties.

(c) Should either Akamai or Microsoft terminate for cause pursuant to Section 8.1, 8.3, 9.1(a), or 9.1(b), neither party shall have any further obligations to the other under Sections 2.1-2.5, Section 3.1-3.5, or Section 4, with the exception that Microsoft shall be entitled to require Akamai to refund the portion of the total Network Credits Fee Amount then having been prepaid by Microsoft and not (as of the termination date) used to provide Akamai Services or other services for the parties and purposes specified in Section 2.1 and Exhibit A. Alternatively, in the event Microsoft terminates this Agreement for cause pursuant to Section 8.1, 9.1(a) or 9.1(b), Microsoft may elect in its sole discretion to retain and use, in accordance with the Network Credits roll-over and expiration schedule set forth in Section 3.2(c), any prepaid Network Credits Fee Amount then having been paid by Microsoft and which has not been recouped via use of such prepaid Networks Credits Fee Amount still outstanding as of the date of termination. Without limiting the generality of the foregoing, Microsoft will have no obligation following termination of this Agreement to make any additional payments or provide any further services to Akamai under Section 2 of this Agreement, and, except as provided above, Akamai shall have no obligation following termination of this Agreement to provide any further services to Microsoft or any ICP.

9.3 Survival. In the event of termination or expiration of this Agreement for any reason, Sections 1, 2.6, 3.6 and 5-11 shall survive termination and continue in effect in accordance with their terms.

10. LIMITATION OF LIABILITIES

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, PUNITIVE OR SPECIAL DAMAGES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, AND THE LIKE, ARISING OUT OF THIS AGREEMENT OR THE USE OF OR INABILITY TO USE THE MICROSOFT SOFTWARE OR EITHER PARTY'S CONFIDENTIAL INFORMATION, CONTENT, OR SERVICES, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

THIS SECTION SHALL NOT APPLY TO SECTION 6 (REGARDING CONFIDENTIALITY), NOR TO THE INDEMNITY OBLIGATIONS WITH RESPECT TO THIRD PARTY CLAIMS AS PROVIDED IN SECTION 8 OF THIS AGREEMENT.

11. GENERAL PROVISIONS

11.1 Notices. All notices and requests in connection with this Agreement shall be deemed given as of the day they are received either by messenger, delivery service, or in the United States of America mails, postage prepaid, certified or registered, return receipt requested. Any such notices to Akamai should be sent to the address set forth in the Initial Definitions Table on the first page of this Agreement, and sent to the attention of the Akamai Contact named in such Initial Definitions Table or to such other address as a party may designate pursuant to this notice provision. Any such notices to Microsoft should be addressed as follows:

ADDRESS:
Microsoft Corporation
One Microsoft Way
Redmond, WA 98052-6399
Attention: Patty Jackson
Phone: (425) 882-8080
Fax: (425) 936-7329
COPY TO: LAW AND CORPORATE AFFAIRS
Microsoft Corporation
One Microsoft Way
Redmond, WA 98052-6399

Attention: Law & Corporate Affairs
Phone: (425) 882-8080
Fax: (425) 936-7409

11.2 Independent Parties. Nothing in this Agreement shall be construed as creating an employer-employee relationship, an agency relationship, a partnership, or a joint venture between the parties.

11.3 Governing Law. This Agreement will be governed by the laws of the State of Washington, without reference to the conflict of law principles thereof. Any action or litigation concerning this Agreement brought by Akamai will take place exclusively in the federal or state courts in King County, Washington. Any action or litigation concerning this Agreement brought by Microsoft will take place exclusively in the federal or state courts in Boston, Massachusetts. The parties expressly consent to jurisdiction of and venue in the courts specified in the foregoing sentences and waive all defenses of lack of personal jurisdiction and forum non conveniens with respect to such courts. Each party hereby agrees to service of process by mail or other method acceptable under the laws of the State of Washington.

11.4 Attorneys' Fees. In any action or suit to enforce any right or remedy under this Agreement or to interpret any provision of this Agreement, the prevailing party shall be entitled to recover its costs, including reasonable attorneys' fees.

11.5 Dispute Resolution Procedures Related to Meeting Performance Criteria. In the event a dispute between Akamai and Microsoft arises under Section 2.5 of the Agreement, the parties shall attempt to settle such dispute through consultation and negotiation between the responsible Microsoft contact and Akamai contact in good faith and a spirit of mutual cooperation. If the respective contacts are unable to resolve the dispute, it shall be referred to a conflict resolution committee comprised of one representative designated by each party. Except where prevented from doing so by the matter in dispute, the parties agree to continue performing their obligations under this Agreement while any good faith dispute is being resolved unless and until such obligations are terminated by the termination or expiration of any project or this Agreement.

11.6 Assignment. This Agreement and any rights or obligations hereunder may not be assigned by either party (including without limitation via merger, stock purchase, a sale of substantially all assets, or otherwise by operation of law) without the other party's prior written approval, which approval will not be unreasonably withheld or delayed. Any attempted assignment, sub-license, transfer, encumbrance or other disposal which has not been so approved will be void and will constitute a material default and breach of this Agreement for which the non-breaching party may terminate this Agreement in accordance with Section 9.1. Except as otherwise provided, this Agreement will be binding upon and inure to the benefit of the parties' successors and lawful assigns.

11.7 Force Majeure. Neither party shall be liable to the other under this Agreement for any delay or failure to perform its obligations under this Agreement if such delay or failure arises from any cause(s) beyond such party's reasonable control, including by way of example labor disputes, strikes, acts of God, floods, fire, lightning, utility or communications failures, earthquakes, vandalism, war, acts of terrorism, riots, insurrections, embargoes, or laws, regulations or orders of any governmental entity.

11.8 Construction. If for any reason a court of competent jurisdiction finds any provision of this Agreement, or portion thereof, to be unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement will continue in full force and effect. Failure by either party to enforce any provision of this Agreement will not be deemed a waiver of future enforcement of that or any other provision. This Agreement has been negotiated by the parties and their respective counsel and will be interpreted fairly in accordance with its terms and without any strict construction in favor of or against either party.

11.9 Execution in Counterparts and by Facsimile. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile copy of a signed counterpart shall be treated the same as a signed original.

11.10 Entire Agreement. This Agreement does not constitute an offer by Microsoft and it shall not be effective until signed by both parties. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and merges all prior

and contemporaneous communications. It shall not be modified except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of Akamai and Microsoft by their respective duly authorized representatives.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date written above.

MICROSOFT CORPORATION	AKAMAI TECHNOLOGIES, INC.
By:	By:
Name (print):	Name (print):
Title:	Title:
Date:	Date:

EXHIBIT A

AKAMAI SERVICES GUIDELINES

1. Approval of Program Participants

Subject to the restrictions and limitations contained in the Agreement, Microsoft shall have sole discretion regarding the designation of Broadband Streaming Initiative ICP Participants and allocation of Network Credits for use by such entities and/or Microsoft's internal use under this Agreement. Microsoft shall make reasonable efforts to provide Network Credits to shared customers that Akamai recommends for the Broadband Streaming Initiative. In no event shall either party provide any of the other party's Confidential Information to any customer or prospective customer except with such other party's express written approval. Microsoft shall notify Akamai from time to time in writing of approved Broadband Streaming Initiative ICP Participants, the particular Akamai Services to be used by each such entity pursuant to this Agreement, and the approved allocation of Network Credits among such entities and Microsoft (if applicable), and a copy of the standard Akamai Services agreement as executed by such participant. Microsoft and Akamai will cooperate in good faith following the Effective Date to develop and implement operational procedures to coordinate the use of Network Credits in accordance with this Agreement.

2. Terms of Service

Notwithstanding anything to the contrary in the foregoing paragraph or elsewhere in this Agreement, the relationship between Akamai and any Broadband Streaming Initiative ICP Participant or any Microsoft participating ISP shall be separate from Akamai's relationship with Microsoft and Akamai shall have the right to choose, in its sole discretion, not to do business with any ISP or any Broadband Streaming Initiative ICP Participant, or to refuse to provide Akamai Services to any Broadband Streaming Initiative ICP Participants or to take steps to prevent any Content from being routed to, passed through or stored on or within the Akamai Network if Akamai determines in its sole discretion that such Content is inappropriate or unacceptable. Akamai shall enter into a separate agreement in a timely manner with each Broadband Streaming Initiative ICP Participant to which Akamai intends to provide Akamai Services pursuant to this Agreement and any ISP designated by Microsoft pursuant to Section 3.2(b), and Akamai shall perform all such Akamai Services in a manner as mutually agreed upon by Akamai and each such Broadband Streaming Initiative ICP Participant or, as appropriate, each such ISP. Akamai shall be solely responsible for all services it provides to Broadband Streaming Initiative ICP Participants, including without limitation the Akamai Services, and for enforcing the terms of any services or other agreements it enters into with Broadband Streaming Initiative ICP Participants or ISPs.

At Microsoft's sole discretion, Akamai may perform Akamai Services for Microsoft acting on behalf of a Broadband Streaming Initiative ICP Participant, in which event such provision of Akamai Services shall be subject to the terms of this Agreement and any further services agreement that Microsoft and Akamai may mutually agree upon.

CONFIDENTIAL MATERIALS OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION. ASTERISK DENOTE OMISSION.

3. Rate Schedule

In applying Network Credits under this Agreement for Microsoft's internal use or provision to Broadband Streaming Initiative ICP Participants, Akamai will calculate use of Network Credits on the basis of the lower of (a) [**] of Akamai's standard retail list price (without regard to or adjustment for any volume discounts), subject to Akamai's standard payment terms and conditions and pricing methodology, and (b) [**] from time to time [**] by [**] group in connection with this Agreement.

EXHIBIT B

GET WINDOWS MEDIA(TM) PLAYER
LINK LOGO GUIDELINES

Get Windows Media(TM) Player logo usage instructions

To put the logo and link on your Web site, follow these easy steps:

1. Read our policy below on using the Get Windows Media Player logo.

2. Copy the Get Windows Media Player logo.gif file image to your desktop.

[GRAPHIC OMITTED]

[GRAPHIC OMITTED]

3. Move the Get Windows Media Player logo .gif file from your desktop to your Web server. 4. Insert the following HTML code on your Web page. Be sure to point the (IMG SRC) to the location of the Get Windows Media Player logo .gif file on your server:

(BR)(CENTER)
(AHREF="http://www.microsoft.com/windows/mediaplayer/download/default.asp")
(IMG SRC="type path to logo image here" WIDTH="65" HEIGHT="57" BORDER="0"
ALT="Get Windows Media Player" VSPACE="7")(/A)
(/CENTER)(BR)

5. You can modify this HTML code to fit your formatting as long as you follow the guidelines outlined below.

Get Windows Media(TM) Player logo usage guidelines

1. Except as Microsoft may authorize elsewhere, non-Microsoft Web sites may display only the Get Windows Media(TM) Player logo provided above ("Logo"). By downloading the Logo to your Web site, you agree to be bound by these Policies.

2. You may only display the Logo on your Web site, and not in any other manner. It must always be an active link to the download page for the Windows Media Player at http://www.microsoft.com/windows/mediaplayer/download/default.asp.

3. The Logo GIF image includes the words "Get Windows Media Player" describing the significance of the Logo on your site (that the Logo is a link to the download page for the Microsoft Windows Media Player, not an endorsement of your site). You may not remove or alter any element of the Logo.

4. The Logo may be displayed only on Web pages that make accurate references to Microsoft or its products or services or as otherwise authorized by Microsoft. Your Web page title and other trademarks and logos must appear at least as prominently as the Logo. You may not display the Logo in any manner that implies sponsorship, endorsement, or license by Microsoft except as expressly authorized by Microsoft.

5. The Logo must appear by itself, with a minimum spacing (30 pixels) between each side of the Logo and other distinctive graphic or textual elements on your page. The Logo may not be displayed as a feature or design element of any other logo.

6. You may not alter the Logo in any manner, including size, proportions, colors, elements, or animate, morph, or otherwise distort its perspective or appearance, except in the event expressly authorized by Microsoft.

7. You may not display the Logo on any site that infringes any Microsoft intellectual property or other rights, or violates any state, federal, or international law.

8. These Policies do not grant a license or any other right to Microsoft's logos or trademarks. Microsoft reserves the right at its sole discretion to terminate or modify permission to display the Logo at any time. Microsoft reserves the right to take action against any use that does not conform to these Policies, infringes any Microsoft intellectual property or other right, or violates other applicable law.

9. MICROSOFT DISCLAIMS ANY WARRANTIES THAT MAY BE EXPRESS OR IMPLIED BY LAW REGARDING THE LOGO, INCLUDING WARRANTIES AGAINST INFRINGEMENT.

Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the use in this Amendment No. 6 to this Registration Statement on Form S-1 (No. 333-85679) of our report dated August 10, 1999, except as to the stock split described in Note 8 which is as of September 8, 1999, relating to the financial statements of Akamai Technologies, Inc. which appear in such Registration Statement. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts
October 28, 1999

EXHIBIT 24.1

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Amendment to the Registration Statement to signed on its behalf by the undersigned, thereunto duly authorized, in Cambridge, Massachusetts, on this ____ day of October, 1999.

AKAMAI TECHNOLOGIES, INC.

By:

Robert O. Ball III
Vice President, General Counsel
and Secretary

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers, directors and authorized representatives of Akamai Technologies, Inc. hereby severally constitute and appoint George H. Conrades, Paul Sagan and Robert O. Ball III, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, with full powers of substitution and resubstitution, to sign for us and in our names in the capacities indicated below, the Registration Statement on Form S-1 of Akamai Technologies, Inc. and any and all pre-effective and post-effective amendments to said Registration Statement, and any subsequent Registration Statement for the same offering which may be filed under Rule 462(b), and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Akamai Technologies, Inc. to comply with provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, or their substitute or substitutes, to said Registration Statement and any and all amendments thereto or to any subsequent Registration Statement for the same offering which may be filed under Rule 462(b).

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
- ---------- George H. Conrades	Chairman and Chief Executive Officer (principal executive officer)	October __, 1999
/s/ Timothy Weller - ---------- Timothy Weller	Chief Financial Officer and Treasurer (principal financial and accounting officer)	October 26, 1999
- ---------- Arthur H. Bilger	Director	October __, 1999
- ---------- Todd A. Dagres	Director	October __, 1999
- ---------- F. Thompson Leighton	Director	October __, 1999
- ---------- Daniel M. Lewin	Director	October __, 1999