

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

AKAMAI TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

04-3432319
(I.R.S. Employer
Identification Number)

500 TECHNOLOGY SQUARE, CAMBRIDGE, MA
(Address of Principal Executive Offices)

02139
(Zip Code)

NETWORK24 COMMUNICATIONS, INC.

1997 Stock Option Plan [Restated as Amended July 26, 1999]
(Full Title of the Plan)

ROBERT O. BALL III
VICE PRESIDENT AND GENERAL COUNSEL
AKAMAI TECHNOLOGIES, INC.

500 TECHNOLOGY SQUARE
CAMBRIDGE, MA 02139
(Name and Address of Agent for Service)

(617) 250-3000

(Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$.01 par value	136,877 shares(1)	\$12.34(2)	\$1,689,063(2)	\$446

(1) Based on 3,650,556 shares of Network24 common stock subject to outstanding options under the Network24 Communications, Inc. 1997 Stock Option Plan [Restated as Amended July 26, 1999].

(2) Estimated solely for the purpose of calculating the registration fee, and based on the weighted average exercise price of the common stock in accordance with Rule 457(h) under the Securities Act of 1933, as amended.

PART I. INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information required by Part I is included in documents sent or given to participants in the Registrant's Network24 Communications, Inc. 1997 Stock Option Plan [Restated as Amended July 26, 1999] pursuant to Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act").

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). The following documents, which are on file with the Commission, are incorporated in this Registration Statement by reference:

- (1) The Registrant's latest annual report filed pursuant to Section 13(a) or 15(d) of the Exchange Act, or the latest prospectus filed pursuant to Rule 424(b) under the Securities Act that contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed.
- (2) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (1) above.
- (3) The description of the common stock of the Registrant, \$.01 par value per share (the "Common Stock"), contained in a registration statement filed under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all shares of Common Stock offered hereby have been sold or which deregisters all shares of Common Stock then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of the filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. DESCRIPTION OF SECURITIES

Not applicable.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Registrant's Amended and Restated Certificate of Incorporation (the "Restated Certificate of Incorporation") 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.

The Registrant's Restated Certificate of Incorporation 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 and only to the extent that 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.

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.

The Registrant's Restated Certificate of Incorporation further provides that the indemnification provided therein is not exclusive, and provides that Registrant may enter into agreements with officers and directors providing for indemnification rights and procedures different from those set forth in the Registrant's Restated Certificate of Incorporation.

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.

Item 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

Item 8. EXHIBITS

The Exhibit Index immediately preceding the exhibits is incorporated herein by reference.

Item 9. UNDERTAKINGS

1. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment 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.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

2. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement 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.

3. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities 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, the Registrant will, unless in the opinion of its 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 Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Cambridge, Massachusetts on March 2, 2000.

AKAMAI TECHNOLOGIES, INC.

By: /s/ Robert O. Ball III

Vice President, General Counsel and
Secretary

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors 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, to sign for us and in our names in the capacities indicated below, the Registration Statement on Form S-8 filed herewith and any and all subsequent amendments to said Registration Statement, and generally to do all such things in our names and behalf in our capacities as officers and directors to enable Akamai Technologies, Inc. to comply with all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by said attorneys, or any of them, to said Registration Statement and any and all amendments thereto.

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT, THIS REGISTRATION STATEMENT HAS BEEN SIGNED BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATES INDICATED.

Signature -----	Title -----	Date ----
/s/ George H. Conrades ----- George H. Conrades	Chairman of the Board of Directors and Chief Executive Officer	March 2, 2000
/s/ Timothy Weller ----- Timothy Weller	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	March 2, 2000
/s/ Arthur H. Bilger ----- Arthur H. Bilger	Director	March 2, 2000
/s/ Todd A. Dagres ----- Todd A. Dagres	Director	March 2, 2000
/s/ F. Thomson Leighton ----- F. Thomson Leighton	Director	March 2, 2000
/s/ Daniel M. Lewin ----- Daniel M. Lewin	Director	March 2, 2000
/s/ Terrance G. McGuire ----- Terrance G. McGuire	Director	March 2, 2000
/s/ Edward W. Scott ----- Edward W. Scott	Director	March 2, 2000

EXHIBIT INDEX

<u>Exhibit Number</u> -----	<u>Description</u> -----
4.1 (1)	Certificate of Incorporation of the Registrant, as amended.
4.2 (1)	By-Laws of the Registrant, as amended.
4.3 (1)	Specimen Certificate for Common Stock of the Registrant.
4.4	Network 24 Communications, Inc. 1997 Stock Option Plan [Restated as Amended July 26, 1999].
5	Opinion of Hale and Dorr LLP.
23.1	Consent of Hale and Dorr LLP (included in Exhibit 5).
23.2	Consent of PricewaterhouseCoopers LLP.
24	Power of Attorney (included in the signature pages of this Registration Statement).
(1)	Incorporated herein by reference from the Registrant's Registration Statement on Form S-1, as amended (File No. 333-85679).

NETWORK24 COMMUNICATIONS, INC.

1997 STOCK OPTION PLAN
[RESTATED AS AMENDED JULY 26, 1999]

1. PURPOSES.

Network24 Communications, Inc. (hereinafter called the "Company") has adopted this 1997 Stock Option Plan (the "Plan") to enhance the interest and concern of the Company's employees, officers, directors and consultants in the success of the Company by giving them an opportunity to obtain an ownership interest in the Company, and to give them an incentive to continue their service to the Company.

2. STOCK SUBJECT TO PLAN.

The Company shall reserve 3,940,000 shares of its Common Stock, par value \$0.01 per share (hereinafter called the "Shares") to be issued upon exercise of the options which may be granted from time to time under this Plan. As it may from time to time determine, the board of directors of the Company (the "Board") may authorize that the Shares may be comprised, in whole or in part, of authorized but unissued shares of the Common Stock of the Company or of issued shares which have been reacquired. If options granted under this Plan terminate or expire before being exercised in whole or in part, the Shares subject to those options which have not been issued may be subjected to subsequent options granted under this Plan.

3. ADMINISTRATION OF THE PLAN.

The Board shall appoint a Stock Option Committee (hereinafter called the "Committee") which shall consist of not fewer than two (2) members of the Board, or, at the election of the Board, or if the Board consists of fewer than two directors, may consist of the entire Board, to administer this Plan. Subject to the express provisions of this Plan and guidelines which may be adopted from time to time by the Board, the Committee shall have plenary authority in its discretion (a) to determine the individuals to whom, and the time at which, options are granted, and the number and purchase price of the Shares subject to each option; (b) to determine whether the options granted shall be "incentive stock options" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (hereinafter called the "Code"), or non-statutory stock options, or both; (c) to interpret this Plan and prescribe, amend and rescind rules and regulations relating to it; (d) to determine the terms and provisions (and amendments thereof) of the respective option agreements subject to Section 6 of this Plan, which need not be identical, including, if the Committee shall determine that a particular option is to be an incentive stock option, such terms and provisions (and amendments thereof) as the Committee deems necessary to provide for an incentive stock option or to conform to any change in any law, regulation, ruling or interpretation applicable to incentive stock options; and (e) to make any and all determinations which the Committee deems necessary or advisable in administering this Plan. The Committee's determination on the foregoing matters shall be conclusive. The Committee may delegate any of the foregoing authority to the President with respect to Options granted to or which are held by non-officers and non-directors.

4. PERSONS ELIGIBLE.

Employees of the Company or its subsidiaries may be granted either incentive or non-statutory options. Consultants (including officers and directors) of the Company and its subsidiaries may be granted only non-statutory options, except officers and directors who are also employees, who may be granted either incentive or non-statutory options. For this purpose, "employee" shall conform to the requirements of Section 422 of the Code, and "subsidiary" means subsidiary corporations as defined in Section 424 of the Code.

The aggregate fair market value (determined as of the time the option is granted) of the Shares with respect to which incentive stock options are exercisable for the first time by an Optionee during any calendar year (under all incentive stock option plans of the Company or its parent or subsidiaries) shall not exceed \$100,000.

5. CHANGES IN CAPITAL STRUCTURE.

(a) EFFECT ON THE PLAN.

In the event of changes in the outstanding capital stock of the Company by reason of any stock dividend, stock split or reverse split, reclassification, recapitalization, merger or consolidation, acquisition of 80 percent (80%) or more of its gross assets or stock, reorganization or liquidation, the Committee and/or the Board shall make such adjustments in the aggregate number and class of shares available under this Plan as it deems appropriate, and such determination shall be final, binding and conclusive.

(b) EFFECT ON OUTSTANDING OPTIONS.

1. STOCK SPLITS AND LIKE EVENTS.

Should a stock dividend, stock split, reverse stock split, or reclassification occur, then the Committee and/or the Board shall make such adjustments in (i) the number and class of shares to which optionees will thereafter be entitled upon exercise of their outstanding options and (ii) the price which optionees shall be required to pay upon such exercise, as it in its sole discretion in good faith deems appropriate; and such determination shall be final, binding and conclusive. Such adjustment shall have the result that an optionee exercising an option subsequent to such occurrence shall have paid the same aggregate exercise price to exercise the entire option and shall then hold the same class and aggregate number of shares as if such optionee had exercised the outstanding option immediately prior to such occurrence.

2. RECAPITALIZATIONS; ASSUMPTION OF OPTIONS.

a. In the event of (i) a merger or consolidation in which the Company is not the surviving corporation (other than a merger or consolidation with a wholly owned subsidiary, a reincorporation of the Company in a different jurisdiction, or other transaction in which

there is no substantial change in the shareholders of the Company and the options granted under this Plan are assumed by the successor corporation, which assumption shall be binding on all optionees); (ii) a dissolution or liquidation of the Company; (iii) the sale of substantially all of the assets of the Company; or (iv) any other transaction which qualifies as a "corporate transaction" under Section 424(a) of the Code wherein the shareholders of the Company give up all of their equity interest in the Company (except for the acquisition, sale or transfer of all or substantially all of the outstanding shares of the Company), any or all outstanding options may be assumed or replaced by the successor corporation, which assumption or replacement shall be binding on all optionees. In the alternative, the successor corporation may substitute an option as nearly equivalent as practicable.

b. In the event such successor corporation, if any, refuses to assume or substitute options, as provided above, pursuant to a transaction described in Section 5(b)(2)(a) above, the Committee and/or the Board shall provide for the optionee to have the right to exercise the option in full as to all of the shares subject to the option, including shares as to which the option would not otherwise yet be exercisable. If the option is made fully exercisable in such event in lieu of assumption or substitution of the option by the successor corporation, the Board shall notify the optionee that the option shall be fully exercisable for a period of fifteen (15) days from the date of the notice, and the option shall expire upon the expiration of that period.

c. Subject to any greater rights granted to optionees under the foregoing provisions of this Section 5, in the event of the occurrence of any transaction described in Section 5(b)(2)(a), any outstanding options shall be treated as provided in the applicable agreement or plan of merger, consolidation, dissolution, liquidation, sale of assets or other "corporate transaction."

d. The Company, from time to time, also may substitute or assume outstanding awards granted by another company, whether in connection with an acquisition of such other company or otherwise, by either (i) granting an option under this Plan in substitution of such other company's award, or (ii) assuming such award as if it had been granted under this Plan if the terms of such assumed award could be applied to an option granted under this Plan. The substitution or assumption shall be permissible if the holder of the substituted or assumed option would have been eligible to be granted an option under this Plan if the other company had applied the rules of this Plan to such grant. In the event the Company assumes an award granted by another company, the terms and conditions of such award shall remain unchanged (except that the exercise price and the number and nature of shares issuable upon exercise of any such option will be adjusted appropriately pursuant to Section 424(a) of the Code). In the event the Company elects to grant a new option rather than assuming an existing option, such new option may be granted with a similarly adjusted exercise price.

6. TERMS AND CONDITIONS OF OPTIONS.

Each option granted under this Plan shall be evidenced by a stock option agreement (hereinafter called "Agreement") which is not inconsistent with this Plan, and the form of which the Committee and/or Board may from time to time determine, provided that the Agreement shall contain the substance of the following:

(a) OPTION PRICE.

The option price shall be not less than 100% of the fair market value of the Shares at the time the option is granted, which shall be the date the Committee and/or Board, or its delegate, awards the grant, except in the case of non-statutory stock options, in which case the option price shall be not less than 85% of the fair market value of the Shares at the time the option is granted. If the optionee, at the time the option is granted, owns shares possessing more than ten percent (10%) of the total combined voting power of all the classes of stock of the Company or of its parent or subsidiaries (a "Principal Shareholder"), the option price of incentive and non-statutory stock options shall be not less than 110% of the fair market value of the Shares at the time the option is granted. The fair market value of the Shares shall be determined and the option price of the Shares set by the Committee and/or Board in accordance with the valuation methods described in Section 20.2031-2 of the Treasury Regulations.

(b) METHOD OF EXERCISE.

At the time of purchase, the purchase price of the Shares purchased under options shall be paid (and any tax due upon exercise may be paid) in full either (i) in cash, (ii) at the discretion of the Board, with a promissory note secured by the Shares purchased, (iii) at the discretion of the Board, with outstanding stock of Company at such value as the Board shall determine to be the fair market value of such stock on the date of exercise in accordance with the valuation methods described in Section 20.2031-2 of the Treasury Regulations, or (iv) a combination of any of the foregoing. If outstanding stock is used as payment and such stock was acquired upon prior exercise of an option granted under this Plan, then such shares (x) must have been owned by the optionee for more than six (6) months on the date of surrender and (y) have an aggregate fair market value on the date of surrender of not less than the aggregate exercise price of the shares as to which said option shall be exercised.

To the extent that the right to purchase Shares has accrued under an option, the optionee may exercise said option from time to time by giving written notice to the Company stating the number of Shares with respect to which the optionee is exercising the option, and submitting with said notice payment of the full purchase price of said Shares either in cash or, at the discretion of the Board and/or Committee as described above, with a promissory note, or with outstanding Company stock, or a combination of cash, promissory note and outstanding Company stock. As soon as practicable after receiving the notice and payment, the Company shall issue, without transfer or issue tax to the optionee (or other person entitled to exercise the option), at the main office of the Company or such other place as shall be mutually acceptable, a certificate or certificates representing the number of Shares to be delivered, out of authorized but unissued Shares or reacquired Shares of its capital stock. The time of such delivery may be postponed by the Company for such period as may be required for it with reasonable diligence to comply with such procedures as may, in the opinion of counsel to the Company, be desirable in view of federal and state laws, including corporate securities laws and revenue and taxation laws. If the optionee (or other person entitled to exercise the option) fails to accept delivery of any or all of the number of

Shares specified in such notice upon tender of delivery of the certificates representing them, the right to exercise the option with respect to such undelivered Shares may be terminated.

(c) OPTION TERM.

The Committee and/or Board may grant options for any term, but shall not grant any options for a term longer than ten (10) years from the date the option is granted (except in the case of an incentive option granted to a Principal Shareholder in which case the term shall be no longer than five (5) years from the date the option is granted). Each option shall be subject to earlier termination as provided in Section 6(f) of this Plan.

(d) EXERCISE OF OPTIONS.

Each option granted under this Plan shall be exercisable on such date or dates, upon or after the occurrence of certain events, or upon or after the achievement of certain performance milestones (which dates may be advanced or which occurrences or achievements may be waived in whole or in part or extended at the discretion of the Committee and/or Board) and during such period and for such number of Shares as shall be determined by the Committee and/or Board. If an option becomes exercisable upon the occurrence of certain events or achievements of certain performance milestones, the option shall nevertheless become exercisable as to not less than twenty percent (20%) of the Shares subject to the option per year elapsed from the date of the grant; but otherwise may not be exercised unless the Committee and/or Board shall determine and notify the optionee in writing that such events have occurred or that such performance milestones have been achieved.

(e) NONASSIGNABILITY OF OPTION RIGHTS.

No option shall be assignable or transferable by the optionee except by will or by the laws of descent and distribution. During the life of an optionee, the option shall be exercisable only by the optionee.

(f) EFFECT OF TERMINATION OF EMPLOYMENT OR DEATH OR DISABILITY.

In the event the optionee's employment or consulting with the Company and its subsidiaries ceases, as determined by the Committee, during the optionee's life for any reason (except disability or death), including retirement, any incentive or non-statutory option or unexercised portion thereof granted to a non-officer optionee which is otherwise exercisable shall terminate unless exercised within a specified period not to exceed three (3) months nor to be fewer than thirty (30) days from the date on which such employment or consulting ceases, but not later than the date of expiration of the option period. In the event of the death or disability (as defined in Section 22(e)(3) of the Code) of the optionee while employed or consulting or within a specified period not to exceed three (3) months nor to be fewer than thirty (30) days from the date on which such employment or consulting ceases, any option or unexercised portion thereof granted to the optionee, if otherwise exercisable by the optionee at the date of death or disability, may be exercised by the optionee (or by the optionee's personal representatives, heirs or legatees) at any time prior to the expiration of one year from the date of death or disability of the optionee, but not later than the date of expiration of the option period. In the event of disability of the optionee while employed or consulting or within a specified period not to exceed three (3) months nor to be fewer than thirty (30) days from the date on which the employment or consulting ceases which is not a disability as defined in Section 22(e)(3) of the Code, any option or unexercised portion thereof granted to the optionee, if otherwise exercisable by the optionee at the date of the disability, may be exercised by the optionee (or by the optionee's personal representatives, heirs or legatees) at any time prior to

the expiration of six (6) months after the date of disability of the optionee, but not later than the date of expiration of the option period.

(g) RIGHTS OF OPTIONEE.

The optionees shall have no rights as a shareholder with respect to any Shares subject to an option until the date of issuance of a share certificate to the optionee for such Shares. No adjustment shall be made for dividends or other rights of which the record date is prior to the date such share certificate is issued. Neither this Plan, nor any action or agreement thereunder, shall confer any rights of employment, any rights to election or retention as an officer or director, or any rights to serve as a consultant.

(h) TAX WITHHOLDING.

To the extent required by applicable law, the Company shall withhold from the pay of an optionee any taxes required to be withheld upon exercise of an option. The Company may instead at its discretion require that the taxes be paid to the Company concurrently with the exercise of the option as a condition to the exercise of the option. The Company, at the discretion and upon the approval of the Board, may permit the optionee to pay some or all of the taxes by tendering to the Company outstanding shares of the Company's stock held by the optionee, meeting the same criteria and valued in the same manner as stock tendered to pay the exercise price as set forth in Section 6(d) above, or by reducing, at the optionee's instructions, the number of shares to be issued upon exercise of the option, with such shares similarly valued.

(i) RESTRICTIONS OF SHARES.

To the extent required by the Company's bylaws, the Board, and/or the Committee, shares of Stock issued upon exercise of options shall be subject to a right of first refusal and market stand-off and holders of such shares may be required to execute non-disclosure agreements prior to being shown certain information concerning the Company.

7. USE OF PROCEEDS.

The proceeds from the sale of shares pursuant to options granted under this Plan shall constitute general funds of the Company.

8. AMENDMENT OF PLAN.

The Board may at any time amend this Plan, provided that no amendment may affect any then outstanding options or any unexercised portions thereof. In addition, any amendment to this Plan increasing the number of Shares reserved under this Plan, altering the employees or class of employee eligible to be granted incentive stock options under this Plan, causing options granted to employees and intended to be incentive options under this Plan not to qualify as "incentive stock options" under Section 422 of the Code, or amending this Section 8 shall be subject to shareholder approval as shall any amendment which would cause this Plan not to satisfy the conditions of Rule 16b-3 once the Company registers a class of equity securities pursuant to Section 12 of the Securities Exchange Act of 1934.

9. FINANCIAL INFORMATION.

Whenever the Company provides financial statements, whether audited or unaudited, to all of its shareholders as a group, the Company shall concurrently provide each optionee with a copy of such financial statements. Notwithstanding the foregoing, the Company shall upon request provide each optionee at the end of its fiscal year with a copy of its financial statements, either audited or unaudited, for such fiscal year, within ninety (90) days after the end of such fiscal year if such person is then an optionee. In connection with such provision, the Company may require the optionee to enter into a nondisclosure agreement; provided, however, that such nondisclosure agreement may not contain provisions which are more stringent than those the Company imposes on its shareholders which are also receiving the financial statements.

10. EFFECTIVE DATE AND TERMINATION OF PLAN.

This Plan was adopted by the Board on October 27, 1997, and amended by the Board on July 26, 1999, and was approved by the shareholders on October 27, 1997 and as amended on July 26, 1999. The Board may terminate this Plan at any time. If not earlier terminated, this Plan shall terminate ten (10) years from the date of adoption. Termination of this Plan will not affect rights and obligations theretofore granted and then in effect.

This Plan, the granting of any option hereunder, and the issuance of shares upon the exercise of any option, shall be subject to such approval or other conditions as may be required or imposed by any regulatory authority having jurisdiction to issue regulations or rules with respect thereto, including the securities laws of various governmental entities.

HALE AND DORR LLP
Counsellors at Law

60 State Street, Boston, Massachusetts 02109
617-526-6000 * FAX 617-526-5000

March 2, 2000

Akamai Technologies, Inc.
500 Technology Square
Cambridge, MA 02139

Re: NETWORK24 COMMUNICATIONS, INC. 1997 STOCK OPTION PLAN [RESTATED
AS AMENDED JULY 26, 1999]

Ladies and Gentlemen:

We have assisted in the preparation of a Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission relating to 136,877 shares of common stock, \$.01 par value per share (the "Shares"), of Akamai Technologies, Inc., a Delaware corporation (the "Company"), issuable under the Company's Network24 Communications, Inc. 1997 Stock Option Plan [Restated as Amended July 26, 1999] (the "Plan").

We have examined the Certificate of Incorporation, as amended of the Company and the By-Laws, as amended of the Company, and originals, or copies certified to our satisfaction, of all pertinent records of the meetings of the directors and stockholders of the Company, the Registration Statement and such other documents relating to the Company as we have deemed material for the purposes of this opinion.

In examination of the foregoing documents, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or facsimile copies, the authenticity of the originals of such latter documents and the legal competence of all signatories to such documents.

We assume that the appropriate action will be taken prior to the offer and sale of the shares in accordance with the Plan to register and qualify the Shares for sale under all applicable state securities or "blue sky" laws.

We express no opinion herein as to the laws of any state or jurisdiction other than the laws of the Commonwealth of Massachusetts and the federal laws of the United States of America.

Based upon and subject to the foregoing, we are of the opinion that the Company has duly authorized for issuance the Shares covered by the Registration Statement to be issued under the

Plan, as described in the Registration Statement, and such Shares, when issued in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Securities Act") and to the use of our name therein under the caption "Interests of Named Experts and Counsel." In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Hale and Dorr LLP

HALE AND DORR LLP

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 25, 2000, except for Note 14, as to which the date is February 28, 2000, relating to the consolidated financial statements and financial statement schedule, which appear in the Annual Report on Form 10-K of Akamai Technologies, Inc. for the year ended December 31, 1999.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts
March 1, 2000