

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report: December 12, 2003
(Date of earliest event reported)

AKAMAI TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

0-27275

04-3432319

(State or Other Jurisdiction of Incorporation)

(Commission File Number)

(IRS Employer Identification No.)

8 Cambridge Center, Cambridge, Massachusetts 02142

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (617) 444-3000

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Item 5. Other Events

Akamai Technologies, Inc. announced on December 12, 2003 the closing of our sale of \$175,000,000 principal amount of 1.0% convertible senior notes due 2033, which we refer to as the Notes. A copy of the press release announcing the closing of the sale is attached to this Current Report on Form 8-K as Exhibit 99.1.

The material terms of the Notes are set forth in (i) an Indenture, dated as of December 12, 2003, by and between U.S. Bank National Association and us and (ii) a Registration Rights Agreement, dated as of December 12, 2003, by and between Credit Suisse First Boston LLC and us. Copies of those documents are filed as Exhibits 99.2 and 99.3 respectively, and are incorporated by reference herein.

Item 7. Exhibits

See Exhibit Index following the Signature Page of this Current Report on Form 8-K.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 15, 2003

AKAMAI TECHNOLOGIES, INC.

By: /s/ Robert Cobuzzi

Robert Cobuzzi, Chief Financial Officer

EXHIBIT INDEX

- 99.1 Press Release dated December 12, 2003.
- 99.2 Indenture dated as of December 12, 2003, between Akamai Technologies, Inc. and U.S. Bank National Association.
- 99.3 Registration Rights Agreement dated as of December 12, 2003 between Akamai Technologies, Inc. and Credit Suisse First Boston LLC.

FOR IMMEDIATE RELEASE

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AKAMAI COMPLETES SALE OF \$175 MILLION IN
1.0% SENIOR CONVERTIBLE NOTES DUE IN 2033

CAMBRIDGE, MA, DECEMBER 12, 2003 -- Akamai Technologies, Inc. (NASDAQ: AKAM) today announced that it had completed the sale of \$175 million principal amount of its 1.0% Senior Convertible Notes due 2033 in a previously announced private placement.

In addition, Akamai has granted the initial purchaser of the convertible notes an option to purchase up to an additional \$25 million principal amount of notes.

The convertible notes were offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended, and outside the United States pursuant to Regulation S of the Securities Act. The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act, or any state securities laws. Unless so registered, the notes and the common stock issuable upon conversion of the notes may not be offered or sold in the United States or any state or to any U.S. person except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

ABOUT AKAMAI

Akamai(R) - The Business Internet, is the world's largest on demand distributed computing platform for conducting profitable e-business. Overcoming the inherent limitations of the Internet, Akamai's services ensure a high-performing, scalable, and secure environment for organizations to cost effectively extend and control their e-business infrastructure. Headquartered in Cambridge, Massachusetts, Akamai's industry-leading services, matched with world-class customer care, are used by hundreds of today's most successful enterprises and government agencies around the globe. For more information, visit www.akamai.com.

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AKAMAI STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT

The release contains information about future expectations, plans and prospects of Akamai's management that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by these forward-looking statements as a result of factors that are discussed in the Company's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other documents periodically filed with the SEC.

=====

AKAMAI TECHNOLOGIES, INC.,

Issuer,

and

U.S. BANK NATIONAL ASSOCIATION,

Trustee

INDENTURE

Dated as of December 12, 2003

1.0% Convertible Senior Notes Due 2033

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INDENTURE, dated as of December 12, 2003, between Akamai Technologies, Inc., a Delaware corporation (the "COMPANY"), and U.S. Bank National Association, a national banking association organized and existing under the laws of the United States, as trustee (the "TRUSTEE").

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders (as defined in Section 1.01 hereof) of the Company's 1.0% Convertible Senior Notes due 2033 (the "NOTES"):

ARTICLE I
DEFINITIONS; TRUST INDENTURE ACT

SECTION 1.01. DEFINITIONS.

"AFFILIATE" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"AGENT" means any Registrar, Paying Agent, New York Presenting Agent or Conversion Agent.

"BOARD OF DIRECTORS" means the Board of Directors of the Company or any authorized committee of the Board of Directors.

"BOARD RESOLUTION" means a duly authorized resolution of the Board of Directors.

"BUSINESS DAY" means any day that is not a Legal Holiday.

"CAPITAL STOCK" means any and all shares, interests, participations, rights or other equivalents, however designated, of corporate stock, including, without limitation, partnership interests.

"CHANGE IN CONTROL" means the occurrence of one or more of the following events: (1) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the Company's assets to any Person or group of related Persons (a "Group") (whether or not otherwise in compliance with the provisions hereof), other than to any of the Company's Wholly-Owned Subsidiaries; (2) the approval by the holders of the Company's Capital Stock of any plan or proposal for liquidation or dissolution of the Company (whether or not otherwise in compliance with the provisions hereof); (3) any Person or Group shall become the beneficial owner of shares representing more than 50% of the aggregate ordinary voting power represented by the Company's issued and outstanding voting stock; (4)

the first day on which a majority of the members of the Company's board of directors are not Continuing Directors; or (5) any consolidation by the Company with, or merger by the Company with or into, another Person or any consolidation by another Person with, or merger by another Person with or into, the Company, in any such event other than pursuant to a transaction in which the Persons that beneficially owned, directly or indirectly, the shares of the voting stock of the Company immediately prior to such transaction, beneficially own, directly or indirectly, immediately after such transaction, shares of voting stock of the continuing or surviving corporation representing at least a majority of the total voting power of all outstanding classes of voting stock of the continuing or surviving corporation in substantially the same proportion as such ownership immediately prior to the transaction. The term "beneficial owner" (including, with correlative meanings, the terms "beneficially own" and "beneficially owned") will be determined in accordance with Rules 13d-3 and 13d-5 promulgated by the SEC under the Exchange Act or any successor provision, except that a Person shall be deemed to have "beneficial ownership" of all shares of Common Stock that the Person has the right to acquire, whether exercisable immediately or only after the passage of time.

"CHANGE IN CONTROL OFFER" means a Purchase Offer.

"COMMON STOCK" means the common stock, par value \$0.01 per share, of the Company as the same exists at the date of the execution of this Indenture or as such stock may be constituted from time to time.

"COMPANY" means the party named as such above until a successor replaces it in accordance with Article VII and thereafter means the successor.

"CONTINUING DIRECTORS" means, as of any date of determination, any member of the Company's board of directors who: (1) was a member of such board of directors on the Issuance Date; or (2) was nominated for election or elected to such board of directors with the approval of: (A) a majority of the Continuing Directors who were members of such board at the time of such nomination or election or (B) a nominating committee, a majority of which committee shall be the Continuing Directors who were members of such board at the time of such nomination or election.

"DEFAULT" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"DEPOSITARY" shall mean The Depository Trust Company, its nominees and their respective successors.

"EQUITY INTERESTS" means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any Indebtedness that is convertible into, or exchangeable for, Capital Stock.

"EXCESS PAYMENT" means the excess of (A) the aggregate of the cash and value of other consideration paid by the Company or any of its Subsidiaries with respect to shares of the Company acquired in a tender offer or other negotiated transaction over (B) the market value of

such acquired shares (by reference to the per share value of the shares remaining outstanding) after giving effect to the completion of a tender offer or other negotiated transaction.

"EXCHANGE ACT" means the Securities Exchange Act of 1934, as amended.

"EXCHANGE RATE CONTRACT" means, with respect to any Person, any currency swap agreements, forward exchange rate agreements, foreign currency futures or options, exchange rate collar agreements, exchange rate insurance and other agreements or arrangements, or combination thereof, the principal purpose of which is to provide protection against fluctuations in currency exchange rates. An Exchange Rate Contract may also include an Interest Rate Agreement.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession, which are in effect on the Issuance Date and are applied on a consistent basis.

"GUARANTEE" means a guarantee, other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner, including, without limitation, letters of credit and reimbursement agreements in respect thereof, of all or any part of any Indebtedness.

"HOLDER" means a Person in whose name a Note is registered in the register referred to in Section 2.03.

"INDEBTEDNESS" means, with respect to any Person, any indebtedness of such Person, whether or not contingent, in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments or letters of credit, or reimbursement agreements in respect thereof, or representing the balance deferred and unpaid of the purchase price of any property (which purchase price is due more than six months after the placing into service or delivery of such property) including pursuant to capital leases and sale-and-leaseback transactions, or representing any hedging obligations under an Exchange Rate Contract or an Interest Rate Agreement, except any such balance that constitutes an accrued expense or trade payable, if and to the extent any of the foregoing indebtedness, other than obligations under an Exchange Rate Contract or an Interest Rate Agreement, would appear as a liability upon a balance sheet of such Person prepared in accordance with GAAP, and also includes, to the extent not otherwise included, the Guarantee of items which would be included within this definition if incurred directly by such Person. The amount of any Indebtedness outstanding as of any date shall be the accreted value thereof, in the case of any Indebtedness issued with original issue discount. Indebtedness shall not include liabilities for taxes of any kind.

"INDENTURE" means this Indenture, as amended from time to time.

"INITIAL PURCHASER" means Credit Suisse First Boston LLC.

"INTEREST RATE AGREEMENT" means, with respect to any Person, any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement or other similar agreement the principal purpose of which is to protect the party indicated therein against fluctuations in interest rates.

"ISSUANCE DATE" means the date on which the Notes are first authenticated and issued.

"NOTES" has the meaning set forth in the preamble hereto.

"OBLIGATIONS" means any principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

"OFFICER" means the Chairman of the Board, the President, any Vice President, the Treasurer, the Secretary, any Assistant Treasurer or any Assistant Secretary of the Company.

"OFFICERS' CERTIFICATE" means a certificate of the Company signed by two Officers, one of whom must be the Chairman of the Board, the President, the Treasurer or a Vice President of the Company.

"OPINION OF COUNSEL" means a written opinion from legal counsel who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Company or the Trustee.

"PERSON" means any person within the meaning of Sections 13(d)(3) and 14(d)(2) of the Exchange Act or any successor provision to either of the foregoing.

"PURCHASE AGREEMENT" means the Purchase Agreement, dated as of December 8, 2003, among the Company and the Initial Purchaser.

"REGISTRATION DEFAULT" has the meaning set forth in Section 2 of the Notes.

"REGISTRATION RIGHTS AGREEMENT" means the Registration Rights Agreement relating to the Notes and the underlying Common Stock, dated December 12, 2003, among the Company and the Initial Purchaser.

"SALE PRICE" means on any trading day the closing per share sale price of the Common Stock (or, if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average asked prices) on such date as reported on the NASDAQ National Market or, if the shares of Common Stock are not listed on the NASDAQ National Market, as reported by the NASDAQ system. In the absence of such quotations, the Company shall be entitled to reasonably determine the Sale Price on the basis of such quotations as it considers appropriate.

"SEC" means the Securities and Exchange Commission.

"SECURITIES ACT" means the Securities Act of 1933, as amended.

"SHELF REGISTRATION STATEMENT" shall have the meaning set forth in the Registration Rights Agreement.

"SIGNIFICANT SUBSIDIARY" means any Subsidiary of the Company which is a "significant subsidiary" as defined in Rule 1-02(w) of Regulation S-X under the Securities Act and the Exchange Act, as such Regulation is in effect on the date hereof.

"SPECIAL INTEREST" has the meaning set forth in Section 2 of the Notes.

"SUBSIDIARY" means any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled, without regard to the occurrence of any contingency, to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more of the other Subsidiaries of that Person or a combination thereof.

"TIA" means the Trust Indenture Act of 1939 (15 U.S. Code Sections 77aaa-77bbbb) as in effect on the date of execution of this Indenture.

"TRADING PRICE" of the Notes on any date of determination means the average of the secondary market bid quotations per \$1,000 principal amount of Notes obtained by the Conversion Agent for \$5,000,000 in principal amount of the Notes at approximately 3:30 p.m., New York City time, on such determination date from three independent nationally recognized securities dealers the Company selects, provided that if at least three such bids cannot reasonably be obtained by the Conversion Agent, but two such bids are obtained, then the average of the two bids shall be used, and if only one such bid can reasonably be obtained by the Conversion Agent, this one bid shall be used. If the Conversion Agent cannot reasonably obtain at least one bid for \$5,000,000 in principal amount of the Notes from a nationally recognized securities dealer or, in the Company's reasonable judgment, the bid quotations are not indicative of the secondary market value of the Notes, then the trading price of the Notes will be deemed to be equal to the product of the number of shares of Common Stock issuable upon conversion of \$1,000 principal amount of the Notes on such date of determination and the average of the Sale Prices for the 10 consecutive trading days ending on, and including such date of determination, which average shall be subject to adjustment to account for events requiring an adjustment to the Conversion Price. The Conversion Agent shall have no obligation to determine the Trading Price of the Notes unless the Company has requested such determination; and the Company shall have no obligation to make such request unless a Holder provides the Company with reasonable evidence that the trading price of the Notes is less than 95% of the product of the Sale Price of Common Stock and the number of shares issuable upon conversion of \$1,000 principal amount of the Notes; at which time, the Company shall instruct the Conversion Agent to determine the trading price of the Notes beginning on the next trading day and on each successive trading day until the trading price is greater than or equal to 95% of the product of the Sale Price of the Common Stock and the number of shares of Common Stock issuable upon conversion of \$1,000 principal amount of the Notes.

"TRUSTEE" means the party named as such above until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor.

"TRUST OFFICER" means any officer or assistant officer of the Trustee assigned by the Trustee to administer its corporate trust matters.

"WHOLLY-OWNED SUBSIDIARY" of any specified Person means a Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares) shall at the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person or by one or more Wholly-Owned Subsidiaries of such Person and such Person.

SECTION 1.02. OTHER DEFINITIONS.

| TERM | DEFINED IN SECTION |
|----------------------------------|-----------------------|
| "ADJUSTMENT PURCHASE DATE"..... | 5.06 |
| "AGENT MEMBER"..... | 2.01 |
| "BANKRUPTCY LAW"..... | 8.01 |
| "CHANGE IN CONTROL PAYMENT"..... | 6.02 |
| "COMMENCEMENT DATE"..... | 3.09 |
| "COMPANY NOTICE"..... | 6.01 |
| "COMPANY NOTICE DATE"..... | 6.01 |
| "CONVERSION AGENT"..... | 2.03 |
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SECTION 1.03. INCORPORATION BY REFERENCE OF TRUST INDENTURE ACT.

Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture.

The following TIA terms used in this Indenture have the following meanings:

- "INDENTURE SECURITIES" means the Notes;
- "INDENTURE SECURITY HOLDER" means a Holder of a Note;
- "INDENTURE TO BE QUALIFIED" means this Indenture;
- "INDENTURE TRUSTEE" or "INSTITUTIONAL TRUSTEE" means the Trustee; and
- "OBLIGOR" on the Notes means the Company or any other obligor on the Notes.

All other terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule under the TIA have the meanings so assigned to them.

SECTION 1.04. RULES OF CONSTRUCTION.

Unless the context otherwise requires:

- (a) a term has the meaning assigned to it;
- (b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP consistently applied;
- (c) "OR" is not exclusive;
- (d) words in the singular include the plural, and in the plural include the singular;
- (e) provisions apply to successive events and transactions;
- (f) references to sections of or rules under the Securities Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time; and

(g) a reference to "\$" or U.S. Dollars is to United States dollars.

ARTICLE II
THE NOTES

SECTION 2.01. FORM AND DATING.

(a) GENERAL.

The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto, which is hereby incorporated by reference and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company is subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Company). The Company shall furnish any such legend not contained in Exhibit A to the Trustee in writing. Each Note shall be dated the date of its authentication. The Notes shall be in denominations of \$1,000 and integral multiples thereof. The terms and provisions of the Notes set forth in Exhibit A are part of this Indenture and to the extent applicable, the Company and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling. The Notes represent "Designated Senior Debt" as defined under the Company's existing 5 1/2% Convertible Subordinated Notes due 2007.

(b) GLOBAL NOTES.

The Notes are being offered and sold by the Company pursuant to the Purchase Agreement. The Notes shall be offered and sold to Qualified Institutional Buyers ("QIBs") in reliance on Rule 144A under the Securities Act ("RULE 144A") or in transactions in reliance on Regulation S under the Securities Act ("REGULATION S"), as provided in the Purchase Agreement. The Notes shall be issued initially in the form of one or more permanent Global Notes in definitive, fully registered form without interest coupons with the Global Notes Legend ("GLOBAL NOTES LEGEND") and Restricted Notes Legend ("RESTRICTED NOTES LEGEND") set forth in Exhibit A hereto ("GLOBAL NOTE"), which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Trustee, as custodian for the Depositary, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The aggregate principal amount of the Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee as hereinafter provided.

So long as any Global Note is outstanding, owners of beneficial interests therein may transfer their interests therein only in reliance on Regulation S or to QIBs in reliance on Rule 144A in accordance with Section 2.06.

(c) BOOK-ENTRY PROVISIONS.

This Section 2.01(c) shall apply only to the Global Note deposited with or on behalf of the Depositary.

The Company shall execute and the Trustee shall, in accordance with this Section 2.01(c), authenticate and deliver initially one or more Global Notes that (a) shall be registered in the name of the Depositary for such Global Note or Global Notes or the nominee of such Depositary and (b) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instructions or held by the Trustee as custodian for the Depositary.

Members of, or participants in, the Depositary ("AGENT MEMBERS") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary or by the Trustee as the custodian of the Depositary or under such Global Note, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of such Depositary governing the exercise of the rights of an owner of a beneficial interest in any Global Note.

(d) CERTIFICATED NOTES.

So long as the Depositary or its nominee is the registered owner of a Note, the Depositary or such nominee, as the case may be, will be considered the sole owner or Holder of the Notes represented by the Global Notes for all purposes under the Indenture. Except as provided below, owners of beneficial interests in a Global Note will not be entitled to have Notes represented by such Global Note registered in their names, will not receive or be entitled to receive physical delivery of certificated Notes, and will not be considered the owners or holders thereof under the Indenture for any purpose, including with respect to the giving of any directions, instructions or approvals to the Trustee thereunder.

Other than as set forth below in this Section, certificated Notes will be issued to owners of beneficial interests in Global Notes in exchange for their interests in Global Notes only if (1) the Depositary (x) notifies the Trustee in writing that the Depositary is no longer willing or able to act as a depositary and the Company is unable to locate a qualified successor within 90 days, or (y) has ceased to be a clearing agency registered under the Exchange Act, or (2) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of Notes in definitive form under the Indenture. In either case, upon surrender by the Depositary of the Global Notes, certificated Notes will be issued to each Person that the Depositary identifies as the beneficial owner of the Notes represented by the Global Notes. In addition, the Company will issue certificated Notes in exchange for interests in Global Notes if an Event of Default has occurred and is continuing, in which case, upon receipt of necessary information from the Depositary in accordance with its procedures, the principal Registrar shall instruct the Depositary as to the corresponding reduction to be made in the principal amount of the relevant Global Note. Finally, at such time as all Global Notes cease to be outstanding pursuant to clause (1) or (2) above, certificated Notes may be issued in accordance with paragraphs (iii) and (iv) of Section

2.06(a). Upon any such issuance, the Trustee shall register such certificated Notes in the name of such Person or Persons (or the nominee of any thereof), and cause the same to be delivered thereto. All such certificated Notes shall bear the Restricted Notes Legend set forth in Exhibit A hereto (the "RESTRICTED NOTES") unless otherwise provided in this Section 2.01(d) and Section 2.06(b) hereof.

After a transfer of any Notes during the period of the effectiveness of a Shelf Registration Statement with respect to the Notes and pursuant thereto, all requirements for Restricted Notes Legends on such Notes will cease to apply; and, in this case a certificated Note without a Restricted Notes Legend will be available to the Holder of such Restricted Notes upon request (and surrender of such Note bearing the Restricted Notes Legend for cancellation). The Company shall give written notice to the Trustee, in the form of an Officer's Certificate, of the effectiveness of the Shelf Registration Statement, on which the Trustee and Registrant may rely.

SECTION 2.02. EXECUTION AND AUTHENTICATION.

One Officer shall sign the Notes for the Company by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time the Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be valid until authenticated by the manual signature of an authorized officer of the Trustee. The signature shall be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee shall, upon a written order of the Company signed by an Officer, authenticate one or more Notes for original issue up to an aggregate principal amount stated in Section 6 of the Notes. The aggregate principal amount of Notes outstanding at any time may not exceed \$200,000,000 except as provided in Section 2.07; provided that Notes in excess of \$175,000,000 shall not be issued other than pursuant to the option granted by the Company to the Initial Purchaser as provided in the Purchase Agreement. In the event thereof, the Company shall certify to the Trustee in an Officer's Certificate that such issuance is pursuant to such option granted to the Initial Purchaser under the Purchase Agreement.

The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders, the Company or an Affiliate.

SECTION 2.03. REGISTRAR AND PAYING AGENT.

The Company shall maintain in the Borough of Manhattan, City of New York, State of New York, an office or agency where the Notes may be presented for registration of transfer or for exchange, payment and conversion (collectively, the "NEW YORK PRESENTING AGENT"). The Company initially designates U.S. Bank National Association, which is the Trustee, at its corporate trust offices in the Borough of Manhattan, City of New York, State of

New York to act as New York Presenting Agent. The Trustee is initially appointed to act as Note registrar to maintain a register of transfers of the Notes (the "REGISTRAR"), to act as paying agent with respect to the Notes ("PAYING AGENT") and to act as agent for conversion of the Notes ("CONVERSION AGENT"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Company may appoint one or more co-Registrars, one or more additional Paying Agents and one or more additional Conversion Agents in such other locations as it shall determine. The term "Registrar" includes any co-Registrar, the term "Paying Agent" includes any additional Paying Agent and the term "Conversion Agent" includes any additional conversion agent. The Company may change any Paying Agent, Registrar, New York Presenting Agent or Conversion Agent without prior notice to any Holder. The Company shall notify the Trustee of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar, Paying Agent, New York Presenting Agent or Conversion Agent, the Trustee shall act as such. The Company or any of its Affiliates may act as Paying Agent, Registrar, New York Presenting Agent or Conversion Agent.

SECTION 2.04. PAYING AGENT TO HOLD MONEY IN TRUST.

The Company shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal or interest on the Notes, and will notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee and to account for any money disbursed by it. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or an Affiliate of the Company) shall have no further liability for the money. If the Company or an Affiliate of the Company acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent.

SECTION 2.05. HOLDER LISTS.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders. If the Trustee is not the Registrar, the Company shall furnish to the Trustee on or before each interest payment date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders.

SECTION 2.06. TRANSFER AND EXCHANGE.

Whenever Notes are presented to the Registrar or a co-Registrar with a request to register a transfer or to exchange them for an equal principal amount of Notes of other denominations, the Registrar shall register the transfer or make the exchange if its requirements for such transactions are met. To permit registrations of transfers and exchanges, the Company shall issue and the Trustee shall authenticate Notes at the Registrar's request. No service charge shall be made to a Holder for any registration of transfer or exchange (except as otherwise expressly permitted herein), but the Company may require payment of a sum sufficient to cover any

transfer tax or similar governmental charge payable in connection therewith (other than any such transfer tax or similar governmental charge payable upon exchanges pursuant to Sections 2.10, 3.06 or 11.05 hereof).

The Company shall not be required (i) to issue, register the transfer of or exchange any Note for a period beginning at the opening of business 15 days before the day of any selection of Notes to be redeemed under Section 3.02 hereof and ending at the close of business on the day of selection, or (ii) to register the transfer, or exchange, of any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(a) Notwithstanding any provision to the contrary herein, so long as a Global Note remains outstanding and is held by or on behalf of the Depositary, transfers of a Global Note, in whole or in part, or of any beneficial interest therein, shall only be made in reliance on Regulation S or to QIBs in reliance on Rule 144A in accordance with Section 2.01(b), Section 2.01(d), Section 2.06(a) and Section 2.06(b); provided, however, that beneficial interests in a Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Global Note in accordance with the transfer restrictions set forth in the Restricted Notes Legend and under the heading "Transfer Restrictions" in the Company's Offering Memorandum dated December 8, 2003 with respect to the Notes.

(i) Transfer of Global Note to Depositary. Except for transfers or exchanges made in accordance with clauses (ii) through (iv) of this Section 2.06(a), transfers of a Global Note shall be limited to transfers of such Global Note in whole, but not in part, to nominees of the Depositary or to a successor of the Depositary or such successor's nominee.

(ii) Restricted Note to Global Note. If an owner of a Restricted Note registered in the name of such owner wishes at any time to transfer such Restricted Note to a Person in reliance on Rule 144A, such Holder may, subject to the rules and procedures of the Depositary, exchange or cause the exchange of such Restricted Note for an equivalent beneficial interest in the Global Note. Upon receipt by the principal Registrar of (1) surrender of the Restricted Note to be transferred or exchanged, (2) instructions from the Company, directing the principal Registrar (A) to credit or cause to be credited a beneficial interest in the Global Note equal to the principal amount of the Restricted Note to be exchanged or transferred and (B) to cancel such Restricted Note to be exchanged or transferred, (3) a written (or electronic) order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited and (4) a certificate in the form of Exhibit B attached hereto given by the Holder of such Restricted Note, then the principal Registrar will instruct the Trustee to cancel such Restricted Note and will instruct the Depositary to increase or cause to be increased the principal amount of the Global Note by the principal amount of the Restricted Note to be exchanged or transferred.

(iii) Global Note To Restricted Note. On and after such time as owners of beneficial interests in Global Notes are permitted under Section 2.01(d) to exchange their interests in Global Notes for certificated Notes, if an owner of a beneficial interest in a Global Note deposited with the Depository or with the Trustee as custodian for the Depository wishes to transfer its interest in such Global Note to a Person who is required to take delivery thereof in the form of a Restricted Note under Section 2.06(b), such owner may, subject to the rules and procedures of the Depository, cause the transfer of such interest for one or more Restricted Notes of any authorized denomination or denominations and of the same aggregate principal amount. Subject to the terms of Section 2.01(d) regarding the circumstances under which owners of beneficial interests in Global Notes are entitled to exchange such interests for certificated Notes, upon receipt by the principal Registrar of (1) instructions from the Depository directing the principal Registrar to authenticate and deliver one or more Restricted Notes of the same aggregate principal amount as the beneficial interest in the Global Note to be transferred, such instructions to contain the name or names of the designated transferee or transferees, the authorized denomination or denominations of the Restricted Notes to be so issued and appropriate delivery instructions, (2) a certificate in the form of Exhibit C attached hereto given by the owner of such beneficial interest to the effect set forth therein, and (3) such other certifications, legal opinions or other information as the Company may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, then the principal Registrar will instruct the Depository to reduce or cause to be reduced such Global Note by the aggregate principal amount of the beneficial interest therein to be exchanged and to debit or cause to be debited from the account of the Person making such transfer the beneficial interest in the Global Note that is being transferred, and concurrently with such reduction and debit the Company shall execute, and the Trustee shall authenticate and deliver, one or more Restricted Notes of the same aggregate principal amount in accordance with the instructions referred to above. In the event that certificated Notes are issued in place of beneficial interests in Global Notes pursuant to 2.01(d) prior to the effectiveness of a Shelf Registration Statement with respect to such Notes, such Notes may be exchanged only in accordance with such procedures as the Company may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act (including the certification requirements intended to ensure that such transfers comply with Rule 144A, Regulation S, Rule 144, or any other available exemption from registration, as the case may be).

(iv) Restricted Note To Restricted Note. On and after such time as Holders of Restricted Notes are permitted to transfer such Notes other than in reliance on Regulation S or to QIBs in reliance on Rule 144A in certificated form pursuant to Section 2.01(d), if a Holder of a Restricted Note wishes to transfer such Restricted Note to a Person who is required to take delivery thereof in the form of a Restricted Note, such Holder may, subject to the restrictions on transfer set forth

herein and in such Restricted Note, cause the exchange of such Restricted Note for one or more Restricted Notes of any authorized denomination or denominations and of the same aggregate principal amount. Upon receipt by the principal Registrar of (1) such Restricted Note, duly endorsed as provided herein, (2) instructions from such Holder directing the principal Registrar to authenticate and deliver one or more Restricted Notes of the same aggregate principal amount as the Restricted Note to be exchanged, such instructions to contain the name or authorized denomination or denominations of the Restricted Notes to be so issued and appropriate delivery instructions, (3) a certificate from the Holder of the Restricted Note to be exchanged in the form of Exhibit C attached hereto, and (4) such other certifications, legal opinions or other information as the Company may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, then the Registrar shall cancel or cause to be canceled such Restricted Note and concurrently therewith, the Company shall execute, and the Trustee shall authenticate and deliver, one or more Restricted Notes of the same aggregate principal amount, in accordance with the instructions referred to above.

(b) Upon any sale of a Note bearing the Restricted Notes Legend (or any interest in a Global Note subject to the Restricted Notes Legend) pursuant to Rule 144 under the Securities Act or an effective registration statement under the Securities Act:

(i) (A) in the case of any Note that is a certificated Note or a beneficial interest in a Global Note, the Registrar shall permit the Holder thereof to exchange such Note or interest for a certificated Note or a beneficial interest in a Global Note, as the case may be, that does not bear or is subject to, as the case may be, the legend set forth above and rescind any restriction on the transfer of such Note or interest (1) in the case of a sale or transfer pursuant to Rule 144 under the Securities Act, upon delivery to the Company such satisfactory evidence, which may include an opinion of counsel licensed to practice law in the State of New York, as may be reasonably required by the Company, that neither the legend nor the restrictions on transfer set forth therein are required to ensure that transfers thereof comply with the provisions of Rule 144A, Rule 144, Regulation S or any other available exemption from registration under the Securities Act or, with respect to Restricted Notes, that such Notes are not "restricted" within the meaning of Rule 144 under the Securities Act or (2) in the case of a sale or transfer pursuant to an effective registration statement under the Securities Act; and

(ii) any Global Note shall not be subject to the Restricted Notes Legend (such sales or transfers being subject only to the provisions of Section 2.06(a)(i) and Section 2.01(d)).

Upon provision of such satisfactory evidence, the Trustee, at the direction of the Company, shall authenticate and deliver Notes that do not bear the Restricted Notes Legend.

(c) Neither the Company nor the Trustee shall have any responsibility for any actions taken or not taken by the Depositary and the Company shall have no responsibility for any actions taken or not taken by the Trustee as agent or custodian of the Depositary.

(d) Notwithstanding anything contained herein to the contrary, neither the Trustee nor the Registrar shall be responsible for ascertaining whether any purchase or transfer complies with the registration provisions of or exemptions from the Securities Act, Rule 144A, Rule 144, Regulation S, or any applicable state securities laws; provided, that if a certificate or other written representation is specifically required by the express terms of this Section 2.06 to be delivered to the Registrar or Trustee by a transferee of a Note prior to registration of such transfer, the Trustee or Registrar, as the case may be, shall be under a duty to receive and examine the same to determine whether it conforms on its face to the requirements of this Section 2.06.

(e) Transfers of any Notes in certificated form not bearing the Restricted Notes Legend shall not be subject to the restrictions and requirements set forth in Section 2.06(a)(iv).

(f) Any transfer or exchange of a Note in certificated form shall be accompanied by surrender of the certificated Note, endorsed or accompanied by an instrument of transfer acceptable to the Registrar, executed by the Holder or an attorney in fact acting on its behalf.

SECTION 2.07. REPLACEMENT NOTES.

If the Holder of a Note claims that the Note has been lost, destroyed or wrongfully taken or if such Note is mutilated and is surrendered to the Trustee, the Company shall issue and the Trustee shall authenticate a replacement Note if the Trustee's and the Company's requirements are met. If required by the Trustee or the Company, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of both to protect the Company, the Trustee, any Agent or any authenticating agent from any loss which any of them may suffer if a Note is replaced. The Company may charge for its expenses in replacing a Note.

In case any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, or is about to be purchased by the Company pursuant to Article III hereof, the Company in its discretion may, instead of issuing a new Note, pay or purchase such Note, as the case may be.

Every replacement Note is an additional obligation of the Company and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

SECTION 2.08. OUTSTANDING NOTES.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, and those described in this Section as not outstanding.

If a Note is replaced pursuant to Section 2.07 hereof, paid, purchased, redeemed, repurchased or converted, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced, paid, purchased, redeemed, repurchased or converted Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note.

SECTION 2.09. TREASURY NOTES.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Company or an Affiliate of the Company shall be considered as though they are not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that the Trustee knows are so owned shall be so disregarded.

SECTION 2.10. TEMPORARY NOTES; GLOBAL NOTES.

(a) Until definitive Notes are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of definitive Notes but may have variations that the Company considers appropriate for temporary Notes. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes. Holders of temporary Notes shall be entitled to all of the benefits of this Indenture.

(b) A Global Note deposited with the Depositary or with the Trustee as custodian for the Depositary pursuant to Section 2.01 shall be transferred to the beneficial owners thereof in the form of certificated Notes only (i) in accordance with Section 2.01(d), and (ii) provided that such transfer complies with the applicable provisions of Section 2.06(b).

(c) Any Global Note that is re-issued to the beneficial owners thereof in the form of certificated Notes pursuant to Section 2.01(d) and this Section 2.10 shall be surrendered by the Depositary to the Trustee to be so transferred without charge, and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of Notes of authorized denominations in the form of certificated Notes. Any portion of a Global Note transferred pursuant to this Section 2.10 shall be executed, authenticated and delivered as the Depositary shall direct. Any Note in the form of certificated Notes delivered in exchange for an interest in the Global Notes shall, except as otherwise provided by Section 2.06(b), bear the Restricted Notes Legend set forth in Exhibit A hereto.

(d) Upon the occurrence of any of the events set forth in Section 2.01(d) requiring the issuance of certificated Notes in place of all beneficial interests in Global Notes then outstanding, the Company will promptly make available to the Trustee a reasonable supply of certificated Notes in definitive, fully registered form without interest coupons.

SECTION 2.11. CANCELLATION.

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar, Paying Agent and Conversion Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee shall promptly cancel all Notes surrendered for registration of transfer, exchange, payment, conversion, replacement or cancellation and shall dispose of canceled Notes as the Company directs. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

SECTION 2.12. DEFAULTED INTEREST.

If the Company fails to make a payment of interest on the Notes, it shall pay such defaulted interest plus any interest payable on the defaulted interest, in any lawful manner. It may pay such defaulted interest, plus any such interest payable on it, to the Persons who are Holders on a subsequent special record date. The Company shall fix any such record date and payment date, provided that no such record date shall be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before any such record date, the Company shall mail to Holders a notice that states the special record date, the related payment date and amount of such interest to be paid.

SECTION 2.13. CUSIP NUMBERS.

The Company in issuing the Notes may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption and other notices as a convenience to holders of Notes; provided, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of a redemption or notice of a Purchase Offer and that reliance may be placed only on the other identification numbers printed on the Notes, and any redemption or Purchase Offer shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee of any change in the "CUSIP" numbers.

ARTICLE III
REDEMPTION

SECTION 3.01. NOTICES TO TRUSTEE.

If the Company elects to redeem Notes pursuant to the optional redemption provisions of the Notes and Section 3.07 hereof, it shall notify the Trustee in writing of the redemption date and the principal amount of Notes to be redeemed. The Company shall give the notice provided for in this Section 3.01 at least 45 days before the redemption date, unless a shorter notice period shall be satisfactory to the Trustee. The Company may not give notice of any redemption if the Company has defaulted in payment of interest and the default is continuing.

SECTION 3.02. SELECTION OF NOTES TO BE REDEEMED.

If less than all of the Notes are to be redeemed at any time, selection of Notes for redemption will be made by the Trustee in compliance with the requirements of any securities exchange on which the Notes are listed. In the absence of any requirements of any securities exchange or if the Notes are not listed, selection of the Notes to be redeemed will be made by lot, on a pro rata basis or by any other method the Trustee considers fair and appropriate, provided that no Notes of \$1,000 or less will be redeemed in part. The Trustee shall make the selection not more than 60 days and not less than 30 days before the redemption date from Notes outstanding not previously called for redemption. Notes and portions of Notes selected shall be in amounts of \$1,000 or integral multiples of \$1,000. Provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption. The Trustee shall notify the Company promptly of the Notes or portions of Notes to be called for redemption.

If any Note selected for partial redemption is converted in part after such selection, the converted portion of such Note shall be deemed (so far as may be) to be the portion to be selected for redemption. The Notes (or portions thereof) so selected shall be deemed duly selected for redemption for all purposes hereunder, notwithstanding that any such Note is converted in whole or in part before the mailing of the notice of redemption. Upon any redemption of less than all the Notes, the Company and the Trustee may treat as outstanding any Notes surrendered for conversion during the period 15 days next preceding the mailing of a notice of redemption and need not treat as outstanding any Note authenticated and delivered during such period in exchange for the unconverted portion of any Note converted in part during such period.

SECTION 3.03. NOTICE OF REDEMPTION.

At least 30 days but not more than 60 days before a redemption date, the Company shall mail, by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address. The notice shall identify the Notes to be redeemed and shall state:

- (a) the redemption date;
- (b) the redemption price;
- (c) if any Note is to be redeemed in part only, the portion of the principal amount thereof redeemed, and that, after the redemption date, upon surrender of such Note, a new Note in principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note;
- (d) the name and address of the Paying Agent;
- (e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price plus accrued interest, if any;
- (f) that interest on Notes called for redemption ceases to accrue on and after the redemption date;

(g) the paragraph of the Notes pursuant to which the Notes called for redemption are being redeemed; and

(h) the "CUSIP" number of the Notes to be redeemed; and

(i) the current Conversion Price and the date on which the right to convert such Notes or portions thereof into Common Stock of the Company will expire.

At the Company's request, the Trustee shall give notice of redemption in the Company's name and at the Company's expense; provided that the Company shall have delivered to the Trustee, at least 45 days prior to the redemption date, an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice, as provided in the preceding paragraph.

SECTION 3.04. EFFECT OF NOTICE OF REDEMPTION.

Once notice of redemption is mailed in accordance with Section 3.03 hereof, Notes called for redemption become due and payable on the redemption date at the price set forth in the Note. A notice of redemption may not be conditional.

SECTION 3.05. DEPOSIT OF REDEMPTION PRICE.

On or before 1:00 pm (Boston time) on the redemption date, the Company shall deposit with the Trustee or with the Paying Agent money (in immediately available funds) sufficient to pay the redemption price of and accrued interest on all Notes to be redeemed on that date unless theretofore converted into Common Stock pursuant to the provisions hereof. The Trustee or the Paying Agent shall return to the Company any money not required for that purpose.

SECTION 3.06. NOTES REDEEMED IN PART.

Upon surrender of a Note that is redeemed in part, the Company shall issue and the Trustee shall authenticate for the Holder at the expense of the Company a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

SECTION 3.07. OPTIONAL REDEMPTION.

The Company may redeem all or any portion of the Notes, upon the terms and at the redemption prices set forth in the Notes. Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Section 3.01 through 3.06 hereof.

SECTION 3.08. MANDATORY REDEMPTION.

Except as set forth in Section 6.01 and 6.02, the Company shall not be required to make mandatory redemption payments. The Company shall not be required to make sinking fund payments with respect to the Notes.

SECTION 3.09. PURCHASE OFFER.

(a) In the event that, pursuant to Section 6.02 hereof, the Company shall commence an offer to all Holders of the Notes to purchase Notes (the "PURCHASE OFFER"), the Company shall follow the procedures in this Section 3.09.

(b) The Purchase Offer shall remain open for a period specified by the Company which shall be no less than 30 calendar days and no more than 45 calendar days following its commencement (the "COMMENCEMENT DATE") (as determined in accordance with Section 6.02 hereof), except to the extent that a longer period is required by applicable law (the "TENDER PERIOD"). Upon the expiration of the Tender Period (the "PURCHASE DATE"), the Company shall purchase the principal amount of all of the Notes required to be purchased pursuant to Section 6.02 hereof (the "OFFER AMOUNT").

(c) If the Purchase Date is on or after an interest payment record date and on or before the related interest payment date, any accrued interest shall be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest will be payable to Holders who tender Notes pursuant to the Purchase Offer.

(d) The Company shall provide the Trustee with written notice of the Purchase Offer at least 10 days before the Commencement Date.

(e) On or before the 30th day after a Change in Control occurs, the Company or the Trustee (at the written request and expense of the Company, the Company having provided to the Trustee the requisite information therefor) shall send, by first class mail, a notice to the Trustee and each of the Holders, which shall govern the terms of the Purchase Offer and shall state:

(i) that the Purchase Offer is being made pursuant to this Section 3.09 and Section 6.02 hereof, that all Notes validly tendered will be accepted for payment and the length of time the Purchase Offer will remain open;

(ii) the purchase price (as determined in accordance with Section 6.02 hereof) and the Purchase Date, and that all Notes validly tendered will be accepted for payment;

(iii) that any Note or portion thereof not validly tendered or accepted for payment will continue to accrue interest;

(iv) that, unless the Company defaults in the payment of the purchase price, any Note or portion thereof accepted for payment pursuant to the Purchase Offer will cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note or portion thereof purchased pursuant to any Purchase Offer will be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, to the Company, a depository, if appointed by the Company, or a Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Purchase Date;

(vi) that Holders will be entitled to withdraw their election if the Company, depositary or Paying Agent, as the case may be, receives, not later than the close of business on the second Business Day preceding the Purchase Date, or such longer period as may be required by law, a letter or a telegram, telex or facsimile transmission (receipt of which is confirmed and promptly followed by a letter) setting forth the name of the Holder, the principal amount of the Note or portion thereof the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have the Note or portion thereof purchased;

(vii) that Holders whose Notes were purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to \$1,000 or an integral multiple thereof in principal amount, and

(viii) the "CUSIP" number of the Notes to be purchased.

(f) On or prior to 1:00 pm (Boston time) on the Purchase Date, the Company shall irrevocably deposit with the Trustee or a Paying Agent in immediately available funds an amount equal to the Offer Amount to be held for payment in accordance with the terms of this Section 3.09. On the Purchase Date, the Company shall, to the extent lawful, (i) accept for payment the Notes or portions thereof properly tendered pursuant to the Purchase Offer, (ii) deliver or cause the Depositary or Paying Agent to deliver to the Trustee Notes so accepted and (iii) deliver to the Trustee an Officers' Certificate stating such Notes or portions thereof have been accepted for payment by the Company in accordance with the terms of this Section 3.09. The Depositary, the Paying Agent or the Company, as the case may be, shall promptly (but in any case not later than ten (10) calendar days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company for purchase, and the Trustee shall promptly authenticate and mail or deliver to such Holders a new Note equal in principal amount to any unpurchased portion of the Note surrendered, provided that each new Note will be in a principal amount of \$1,000 or an integral multiple thereof. Any Notes not so accepted shall be promptly mailed or delivered by or on behalf of the Company to the Holder thereof. The Company will publicly announce in a newspaper of general circulation the results of the Purchase Offer on or as soon as practicable after the Purchase Date.

The Purchase Offer shall be made by the Company in compliance with all applicable provisions of the Exchange Act, and all applicable tender offer rules promulgated thereunder, and shall include all instructions and materials necessary to enable such Holders to tender their Notes. The Company's obligation to make a Purchase Offer will be satisfied if a third party makes the Purchase Offer in the manner and at the times and otherwise in compliance in all material respects with the requirements applicable to a Purchase Offer made by us and purchases all Notes properly tendered and not withdrawn under the Purchase Offer.

ARTICLE IV COVENANTS

SECTION 4.01. PAYMENT OF NOTES.

The Company shall pay the principal of, and premium, if any, and interest on, the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent (other than the Company or an Affiliate of the Company) holds on that date money designated for and sufficient to pay all principal, premium, if any, and interest then due. To the extent lawful, the Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on (i) overdue principal and premium, if any, at the rate borne by the Notes, compounded semiannually; and (ii) overdue installments of interest (without regard to any applicable grace period) at the same rate, compounded semiannually.

Whenever in this Indenture or the Notes there is mentioned, in any context, the payment of principal (and premium, if any), Offer Amount, interest or any other amount payable under or with respect to any Note, such mention shall be deemed to include mention of the payment of Special Interest provided for in Section 2 of the Notes to the extent that, in such context, Special Interest is, was or would be payable in respect thereof pursuant to the provisions of Section 2 of the Notes, and express mention of the payment of Special Interest (if applicable) in any provisions hereof shall not be construed as excluding Special Interest in those provisions hereof where such express mention is not made (if applicable).

SECTION 4.02. REPORTS.

Whether or not required by the rules and regulations of the SEC, so long as any Notes are outstanding, the Company shall file with the SEC and furnish to the Trustee, all quarterly and annual financial information required to be contained in a filing with the SEC on Forms 10-Q and 10-K, including a "Management's Discussion and Analysis of Results of Operations and Financial Condition" and, with respect to the annual information only, a report thereon by the Company's certified independent accountants, in each case, as required by the rules and regulations of the SEC as in effect on the Issuance Date. The Trustee shall be under no obligation or duty to review such reports, such delivery to it being for the purpose of having the same on file with the Trustee and available for examination.

SECTION 4.03. COMPLIANCE CERTIFICATE.

The Company shall deliver to the Trustee, within 90 days after the end of each fiscal year of the Company, an Officers' Certificate stating that a review of the activities of the Company and its subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Company has kept, observed, performed and fulfilled its obligations under, and complied with the covenants and conditions contained in, this Indenture, and further stating, as to each such Officer signing such certificate, that to the best of his knowledge the Company has kept, observed, performed and fulfilled each and every covenant, and complied with the covenants and conditions contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions hereof (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he may have knowledge) and that to the best of his knowledge no event has

occurred and remains in existence by reason of which payments on account of the principal or of interest, if any, on the Notes are prohibited. One of the Officers signing such Officers' Certificate shall be either the Company's principal executive officer, principal financial officer or principal accounting officer.

The Company will, so long as any of the Notes are outstanding, deliver to the Trustee forthwith upon becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default.

Immediately upon the occurrence of any Registration Default giving rise to Special Interest or the cure of any such Registration Default, the Company shall give the Trustee written notice thereof and of the event giving rise to such Registration Default or the cure of any such Registration Default (such notice to be contained in an Officers' Certificate) and prior to receipt of such Officers' Certificate the Trustee shall be entitled to assume that no such Registration Default has occurred or been cured, as the case may be.

SECTION 4.04. STAY, EXTENSION AND USURY LAWS.

The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and the Company (to the extent it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

SECTION 4.05. CORPORATE EXISTENCE.

Subject to Article VII hereof, to the extent permitted by law the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and the corporate, partnership or other existence of each subsidiary of the Company in accordance with the respective organizational documents of each subsidiary and the rights (charter and statutory), licenses and franchises of the Company; provided, however, that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any subsidiary, if the preservation thereof is no longer desirable in the conduct of the business of the Company and its subsidiaries taken as a whole.

SECTION 4.06. TAXES.

The Company shall, and shall cause each of its subsidiaries to, pay prior to delinquency all material taxes, assessments and governmental levies, except as contested in good faith and by appropriate proceedings.

SECTION 4.07. [Reserved.]

SECTION 4.08. LIMITATION ON STATUS AS INVESTMENT COMPANY.

The Company shall not, and shall not permit any Subsidiary to, conduct its business in a fashion that would cause the Company to be required to be registered as an "investment company" (as that term is defined in the Investment Company Act of 1940, as amended).

SECTION 4.09. SPECIAL INTEREST.

If Special Interest is payable by the Company pursuant to Section 2 of the Notes, the Company shall deliver to the Trustee a certificate to that effect stating (i) the amount of such Special Interest that is payable and (ii) the date on which such Special Interest is payable. Unless and until a Trust Officer of the Trustee receives such a certificate, the Trustee may assume without inquiry that no such Special Interest is payable. If the Company has paid Special Interest directly to the persons entitled to it, the Company shall deliver to the Trustee a certificate setting forth the particulars of such payment.

ARTICLE V
CONVERSION

SECTION 5.01. CONVERSION PRIVILEGE.

A Holder of a Note may convert it into fully paid and nonassessable shares of Common Stock as provided in Section 12 of the Note, except that, with respect to any Note called for redemption, such conversion right shall terminate at the close of business on the second Business Day immediately preceding the redemption date (unless the Company shall default in making the redemption payment when it becomes due, in which case the conversion right shall terminate on the date such default is cured). The number of shares of Common Stock issuable upon conversion of a Note is determined by dividing the principal amount of such Note by the conversion price in effect on the Conversion Date (the "CONVERSION PRICE").

The initial Conversion Price is stated in Section 12 of the Notes and is subject to adjustment as provided in this Article V.

A Holder may convert a portion of a Note equal to any integral multiple of \$1,000. Provisions of this Indenture that apply to conversion of all of a Note also apply to conversion of a portion of it.

The Trustee shall have no duty to make the calculations described in Section 12(iv) of the Notes or to determine whether the Notes are convertible pursuant to such Section. For the avoidance of doubt, the Company shall make the calculations described in Section 12(iv) of the Note, using the Trading Price provided by the Trustee.

The Trustee shall be entitled at its sole discretion to consult with the Company and to request the assistance of the Company in connection with the Trustee's duties and obligations pursuant to Section 12(iv) of the Note (including without limitation the calculation or determination of the Trading Price), and the Company agrees, if requested by the Trustee, to cooperate with, and provide assistance to, the Trustee in carrying out its duties under Section

12(iv) of the Note; provided, however, that nothing herein shall be construed to relieve the Trustee of its duties pursuant to Section 12(iv) of the Note.

SECTION 5.02. CONVERSION PROCEDURE.

To convert a Note, a Holder must satisfy the requirements in Section 12 of the Notes. The date on which the Holder satisfies all of those requirements is the conversion date (the "CONVERSION DATE"). As soon as practicable after the Conversion Date, the Company shall deliver to the Holder through the Conversion Agent a certificate for the number of whole shares of Common Stock issuable upon the conversion and a check for any fractional share determined pursuant to Section 5.03 hereof. The Person in whose name the certificate is registered shall become the stockholder of record on the Conversion Date and, as of such date, such Person's rights as a Holder of Notes hereunder shall cease (such Person's rights as a Holder of Transfer Restricted Securities, if any, under the Registration Rights Agreement, however, shall continue so long as such Person holds such Transfer Restricted Securities); provided, however, that no surrender of a Note on any date when the stock transfer books of the Company shall be closed shall be effective to constitute the Person entitled to receive the shares of Common Stock upon such conversion as the stockholder of record of such shares of Common Stock on such date, but such surrender shall be effective to constitute the Person entitled to receive such shares of Common Stock as the stockholder of record thereof for all purposes at the close of business on the next succeeding day on which such stock transfer books are open; provided further, however, that such conversion shall be at the Conversion Price in effect on the date that such Note shall have been surrendered for conversion, as if the stock transfer books of the Company had not been closed.

If any Notes are converted during the period after any record date but before the next interest payment date, interest on such Notes will be paid on the next interest payment date, notwithstanding such conversion, to the Holder on the record date of such Notes. However, any Notes that are delivered to the Company for conversion after any record date but before the next interest payment date must, except as described in the next sentence, be accompanied by a payment equal to the interest payable (but excluding Special Interest, if any) on such interest payment date on the principal amount of Notes being converted. Payment of such an amount to the Company will not be required if, during that period between a record date and the next interest payment date, the Notes are delivered for conversion on or after the date that the Company has issued a notice of redemption notice and prior to the date of redemption. If any Notes are converted after an interest payment date but on or before the next record date, no interest will be paid on those convertible notes.

If a Holder converts more than one Note at the same time, the number of whole shares of Common Stock issuable upon the conversion shall be based on the total principal amount of Notes converted.

Upon surrender of a Note that is converted in part, the Trustee shall authenticate for the Holder a new Note equal in principal amount to the unconverted portion of the Note surrendered.

SECTION 5.03. FRACTIONAL SHARES.

The Company will not issue fractional shares of Common Stock upon conversion of a Note. In lieu thereof, the Company will pay an amount in cash based upon the Sale Price of the Common Stock on the trading day prior to the date of conversion.

SECTION 5.04. TAXES ON CONVERSION.

The issuance of certificates for shares of Common Stock upon the conversion of any Note shall be made without charge to the converting Holder for such certificates or for any tax in respect of the issuance of such certificates, and such certificates shall be issued in the respective names of, or in such names as may be directed by, the Holder or Holders of the converted Note; provided, however, that in the event that certificates for shares of Common Stock are to be issued in a name other than the name of the Holder of the Note converted, such Note, when surrendered for conversion, shall be accompanied by an instrument of transfer, in form satisfactory to the Company, duly executed by the registered Holder thereof or his duly authorized attorney; and provided further, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any such certificates in a name other than that of the Holder of the converted Note, and the Company shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid or is not applicable.

SECTION 5.05. COMPANY TO PROVIDE STOCK.

The Company shall at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock, solely for the purpose of issuance upon conversion of Notes as herein provided, a sufficient number of shares of Common Stock to permit the conversion of all outstanding Notes for shares of Common Stock. All shares of Common Stock which may be issued upon conversion of the Notes shall be duly authorized, validly issued, fully paid and nonassessable when so issued. Shares of Common Stock issuable upon conversion of a Restricted Note shall bear such restrictive legends as the Company shall provide in accordance with applicable law. If shares of Common Stock are to be issued upon conversion of a Restricted Note and they are to be registered in a name other than that of the holder of such Restricted Note, then the Person in whose name such shares of Common Stock are to be registered must deliver to the Trustee a certificate satisfactory to the Company and signed by such Person as to compliance with the restrictions on transfer contained in such restrictive legends.

SECTION 5.06. ADJUSTMENT OF CONVERSION PRICE.

The Conversion Price shall be subject to adjustment from time to time as follows:

(a) In case the Company shall (1) pay a dividend in shares of Common Stock to holders of Common Stock, (2) make a distribution in shares of Common Stock to holders of Common Stock, (3) subdivide its outstanding shares of Common Stock into a greater number of shares of Common Stock or (4) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock, the Conversion Price in effect immediately prior to such action shall be adjusted so that the Holder of any Note thereafter surrendered for conversion shall

be entitled to receive the number of shares of Common Stock which he would have owned immediately following such action had such Notes been converted immediately prior thereto. Any adjustment made pursuant to this subsection (a) shall become effective immediately after the record date in the case of a dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination.

(b) In case the Company shall issue rights or warrants to substantially all holders of Common Stock entitling them (for a period commencing no earlier than the record date for the determination of holders of Common Stock entitled to receive such rights or warrants and expiring not more than 45 days after such record date) to subscribe for or purchase shares of Common Stock (or securities convertible into Common Stock) at a price per share less than the Current Market Price (as determined pursuant to subsection (f) below) of the Common Stock on such record date, the Conversion Price shall be adjusted so that the same shall equal the price determined by multiplying the Conversion Price in effect immediately prior to such record date by a fraction of which the numerator shall be the number of shares of Common Stock outstanding on such record date, plus the number of shares of Common Stock which the aggregate offering price of the offered shares of Common Stock (or the aggregate conversion price of the convertible securities so offered) would purchase at such Current Market Price, and of which the denominator shall be the number of shares of Common Stock outstanding on such record date plus the number of additional shares of Common Stock offered (or into which the convertible securities so offered are convertible). Such adjustments shall become effective immediately after such record date.

(c) In case the Company shall distribute to all holders of Common Stock shares of capital stock of the Company other than Common Stock, evidences of indebtedness or other assets (other than cash dividends out of current or retained earnings), or shall distribute to substantially all holders of Common Stock rights or warrants to subscribe for securities (other than those referred to in subsection (b) above), then in each such case the Conversion Price shall be adjusted so that the same shall equal the price determined by multiplying the Conversion Price in effect immediately prior to the date of such distribution by a fraction of which the numerator shall be the Current Market Price (determined as provided in subsection (f) below) of the Common Stock on the record date mentioned below less the then fair market value (as determined by the Board of Directors, whose determination shall be conclusive evidence of such fair market value and described in a Board Resolution) of the portion of the assets so distributed or of such subscription rights or warrants applicable to one share of Common Stock, and of which the denominator shall be such Current Market Price of the Common Stock. Such adjustment shall become effective immediately after the record date for the determination of the holders of Common Stock entitled to receive such distribution. Notwithstanding the foregoing, in the event that the Company shall distribute rights or warrants (other than those referred to in subsection (b) above) ("RIGHTS") pro rata to holders of Common Stock, the Company may, in lieu of making any adjustment pursuant to this Section 5.06, make proper provision so that each Holder of a Note who converts such Note (or any portion thereof) after the record date for such distribution and prior to the expiration or redemption of the Rights shall be entitled to receive upon such conversion, in addition to the shares of Common Stock issuable upon such conversion (the "CONVERSION SHARES"), a number of Rights to be determined as follows: (i) if such conversion occurs on or prior to the date for the distribution to the holders of Rights of separate

certificates evidencing such Rights (the "DISTRIBUTION DATE"), the same number of Rights to which a holder of a number of shares of Common Stock equal to the number of Conversion Shares is entitled at the time of such conversion in accordance with the terms and provisions of and applicable to the Rights; and (ii) if such conversion occurs after the Distribution Date, the same number of Rights to which a holder of the number of shares of Common Stock into which the principal amount of the Note so converted was convertible immediately prior to the Distribution Date would have been entitled on the Distribution Date in accordance with the terms and provisions of and applicable to the Rights.

(d) In case the Company shall, by dividend or otherwise, at any time distribute to all holders of its Common Stock cash (including any distributions of cash out of current or retained earnings of the Company but excluding any cash that is distributed as part of a distribution requiring a Conversion Price adjustment pursuant to paragraph (c) of this Section 5.06) the Conversion Price shall be reduced so that the same shall equal the price determined by multiplying such Conversion Price in effect immediately prior to the effectiveness of the Conversion Price reduction contemplated by this paragraph (d) by a fraction of which the numerator shall be the Current Market Price per share (determined as provided in paragraph (f) of this Section 5.06) of the Common Stock on the date fixed for determining the stockholders entitled to such distribution (the "DISTRIBUTION RECORD DATE") less the amount of such cash so distributed applicable to one share (based on the pro rata portion of the aggregate amount of such cash, divided by the shares of Common Stock outstanding on the Distribution Record Date) of Common Stock and the denominator shall be such Current Market Price per share (determined as provided in paragraph (f) of this Section 5.06) of the Common Stock on the Distribution Record Date, such reduction to become effective immediately prior to the opening of business on the day following the Distribution Record Date.

(e) In case a tender offer or other negotiated transaction made by the Company or any Subsidiary for all or any portion of the Common Stock shall be consummated, if an Excess Payment is made in respect of such tender offer or other negotiated transaction, the Conversion Price shall be reduced so that the same shall equal the price determined by multiplying such Conversion Price in effect immediately prior to the effectiveness of the Conversion Price reduction contemplated by this paragraph (e) by a fraction of which the numerator shall be the Current Market Price per share (determined as provided in paragraph (f) of this Section 5.06) of the Common Stock on the date of payment of such current negotiated transaction consideration or expiration of such current tender offer, as the case may be (the "ADJUSTMENT PURCHASE DATE") less the amount of such Excess Payments (based on the pro rata portion of the aggregate amount of such Excess Payments, divided by the shares of Common Stock outstanding on the Adjustment Purchase Date) of Common Stock and the denominator shall be such Current Market Price per share (determined as provided in paragraph (f) of this Section 5.06) of the Common Stock on the Adjustment Purchase Date, such reduction to become effective immediately prior to the opening of business on the day following the Adjustment Purchase Date.

(f) The "Current Market Price" per share of Common Stock on any date shall be deemed to be the average of the Sale Prices for the shorter of (i) ten consecutive trading days ending on the last full trading day on the exchange or market referred to in determining

such Sale Prices prior to the time of determination or (ii) the period commencing on the date next succeeding the first public announcement of the issuance of such rights or such warrants or such other distribution or such negotiated transaction through such last full trading day on the exchange or market referred to in determining such Sale Prices prior to the time of determination.

(g) In any case in which this Section 5.06 shall require that an adjustment be made immediately following a record date, the Company may elect to defer (but only until five Business Days following the filing by the Company with the Trustee of the certificate described in Section 5.10 hereof) issuing to the Holder of any Note converted after such record date the shares of Common Stock and other Capital Stock of the Company issuable upon such conversion over and above the shares of Common Stock and other Capital Stock of the Company issuable upon such conversion only on the basis of the Conversion Price prior to adjustment; and, in lieu of the shares the issuance of which is so deferred, the Company shall issue or cause its transfer agents to issue due bills or other appropriate evidence of the right to receive such shares.

SECTION 5.07. NO ADJUSTMENT.

No adjustment in the Conversion Price shall be required until cumulative adjustments amount to 1.0% or more of the Conversion Price as last adjusted; provided, however, that any adjustments which by reason of this Section 5.07 are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations under this Article V shall be made to the nearest cent or to the nearest one-hundredth of a share, as the case may be. No adjustment need be made for rights to purchase Common Stock pursuant to a Company plan for reinvestment of dividends or interest. No adjustment need be made for a change in the par value or no par value of the Common Stock.

SECTION 5.08. OTHER ADJUSTMENTS.

(a) In the event that, as a result of an adjustment made pursuant to Section 5.06 hereof, the Holder of any Note thereafter surrendered for conversion shall become entitled to receive any shares of Capital Stock of the Company other than shares of its Common Stock, thereafter the Conversion Price of such other shares so receivable upon conversion of any Note shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to Common Stock contained in this Article V.

(b) In the event that shares of Common Stock are not delivered after the expiration of any of the rights or warrants referred to in Section 5.06(b) and Section 5.06(c) hereof, the Conversion Price shall be readjusted to the Conversion Price which would otherwise be in effect had the adjustment made upon the issuance of such rights or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered.

SECTION 5.09. ADJUSTMENTS FOR TAX PURPOSES.

The Company may make such reductions in the Conversion Price, in addition to those required by Section 5.06 hereof, as it determines to be advisable in order that any stock dividend, subdivision of shares, distribution or rights to purchase stock or securities or distribution of

securities convertible into or exchangeable for stock made by the Company to its stockholders will not be taxable to the recipients thereof.

SECTION 5.10. NOTICE OF ADJUSTMENT.

Whenever the Conversion Price is adjusted, the Company shall promptly mail to Holders at the addresses appearing on the Registrar's books a notice of the adjustment and file with the Trustee an Officers' Certificate briefly stating the facts requiring the adjustment and the manner of computing it. The certificate shall be conclusive evidence of the correctness of such adjustment. Unless and until a Trust Officer of the Trustee shall receive written notice of an adjustment of the Conversion Price, the Trustee may assume without inquiry that the Conversion Price has not been adjusted and that the last Conversion Price of which it has knowledge remains in effect.

SECTION 5.11. NOTICE OF CERTAIN TRANSACTIONS.

In the event that:

- (1) the Company takes any action which would require an adjustment in the Conversion Price;
- (2) the Company takes any action that would require a supplemental indenture pursuant to Section 5.12; or
- (3) there is a dissolution or liquidation of the Company;

the Company shall mail to Holders at the addresses appearing on the Registrar's books and the Trustee a notice stating the proposed record or effective date, as the case may be, to permit a Holder of a Note to convert such Note into shares of Common Stock prior to the record date for or the effective date of the transaction in order to receive the rights, warrants, securities or assets which a Holder of shares of Common Stock on that date may receive. The Company shall mail the notice at least 15 days before such date; however, failure to mail such notice or any defect therein shall not affect the validity of any transaction referred to in clause (1), (2) or (3) of this Section 5.11.

SECTION 5.12. EFFECT OF RECLASSIFICATIONS, CONSOLIDATIONS, MERGERS OR SALES ON CONVERSION PRIVILEGE.

If any of the following shall occur, namely: (i) any reclassification or change of outstanding shares of Common Stock issuable upon conversion of Notes (other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of a subdivision or combination), (ii) any consolidation or merger to which the Company is a party other than a merger in which the Company is the continuing corporation and which does not result in any reclassification of, or change (other than a change in name, or par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination) in, outstanding shares of Common Stock or (iii) any sale or conveyance of all or substantially all of the property or business of the Company as an entirety, then the Company, or

such successor or purchasing corporation, as the case may be, shall, as a condition precedent to such reclassification, change, consolidation, merger, sale or conveyance, execute and deliver to the Trustee a supplemental indenture in form reasonably satisfactory to the Trustee providing that the Holder of each Note then outstanding shall have the right to convert such Note into the kind and amount of shares of stock and other securities and property (including cash) receivable upon such reclassification, change, consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock deliverable upon conversion of such Note immediately prior to such reclassification, change, consolidation, merger, sale or conveyance. Such supplemental indenture shall provide for adjustments of the Conversion Price which shall be as nearly equivalent as may be practicable to the adjustments of the Conversion Price provided for in this Article V. The foregoing, however, shall not in any way affect the right a Holder of a Note may otherwise have, pursuant to clause (ii) of the last sentence of subsection (c) of Section 5.06 hereof, to receive Rights upon conversion of a Note. If in the case of any such consolidation, merger, sale or conveyance, the stock or other securities and property (including cash) receivable thereupon by a holder of Common Stock includes shares of stock or other securities and property of a corporation other than the successor or purchasing corporation, as the case may be, in such consolidation, merger, sale or conveyance, then such supplemental indenture shall also be executed by such other corporation and shall contain such additional provisions to protect the interests of the Holders of the Notes as the Board of Directors of the Company shall reasonably consider necessary by reason of the foregoing. The provision of this Section 5.12 shall similarly apply to successive consolidations, mergers, sales or conveyances.

In the event the Company shall execute a supplemental indenture pursuant to this Section 5.12, the Company shall promptly file with the Trustee an Officers' Certificate briefly stating the reasons therefor, the kind or amount of shares of stock or securities or property (including cash) receivable by Holders of the Notes upon the conversion of their Notes after any such reclassification, change, consolidation, merger, sale or conveyance and any adjustment to be made with respect thereto.

SECTION 5.13. TRUSTEE'S DISCLAIMER.

The Trustee has no duty to determine when an adjustment under this Article V should be made, how it should be made or what such adjustment should be, but may accept as conclusive evidence of the correctness of any such adjustment, and shall be protected in relying upon the Officers' Certificate with respect thereto which the Company is obligated to file with the Trustee pursuant to Section 5.10 hereof. The Trustee makes no representation as to the validity or value of any securities or assets issued upon conversion of Notes, and the Trustee shall not be responsible for the Company's failure to comply with any provisions of this Article V.

The Trustee shall not be under any responsibility to determine the correctness of any provisions contained in any supplemental indenture executed pursuant to Section 5.12, but may accept as conclusive evidence of the correctness thereof, and shall be protected in relying upon, the Officers' Certificate with respect thereto which the Company is obligated to file with the Trustee pursuant to Section 5.12 hereof.

ARTICLE VI
REPURCHASES OF NOTES

SECTION 6.01. REPURCHASES OF NOTES AT THE OPTION OF THE HOLDER.

(a) Notes shall be purchased by the Company at the option of the Holder on December 15, 2010, December 15, 2013, December 15, 2018, December 15, 2023 and December 15, 2028 (each an "OPTION PURCHASE DATE") at a price equal to 100% of the principal amount of the Notes to be purchased plus any accrued and unpaid interest to such Option Purchase Date (the "PURCHASE PRICE"). Purchases of Notes hereunder shall be made, at the option of the Holder thereof, upon:

(1) delivery to the Paying Agent by the Holder of a written notice of purchase (an "OPTION PURCHASE NOTICE") during the period beginning at any time from the opening of business on the date that is 20 Business Days prior to the relevant Option Purchase Date until the close of business two Business Days prior to such Option Purchase Date stating:

a. the certificate number of the Note which the Holder will deliver to be purchased or the appropriate Depository procedures, as applicable,

b. the portion of the principal amount of the Note which the Holder will deliver to be purchased, which portion must be in principal amount of \$1,000 or an integral multiple thereof, if less than all of the Notes are being repurchased,

c. that such Note shall be purchased by the Company as of the Option Purchase Date pursuant to the terms and conditions specified in Section 10 of the Note and in this Indenture, and

(2) Delivery of such Note to the Paying Agent prior to, on or after the Option Purchase Date at the offices of the Paying Agent, such delivery being a condition to receipt by the Holder of the Purchase Price therefor; provided, however, that such Purchase Price shall be paid pursuant to this Section 6.01 only if the Note so delivered to the Paying Agent shall conform in all respects to the description thereof in the related Option Purchase Notice.

The Company shall purchase from the Holder thereof, pursuant to this Section 6.01, a portion of a Note, only if the principal amount of such portion is \$1,000 or an integral multiple of \$1,000. Provisions of this Indenture that apply to the purchase of all of a Note also apply to the purchase of such portion of such Note.

Any purchase by the Company contemplated pursuant to the provisions of this Section 6.01 shall be consummated by the delivery of the consideration to be received by the Holder promptly following the later of the Option Purchase Date and the time of delivery of the Note.

Notwithstanding anything herein to the contrary, any Holder delivering to the Paying Agent the Option Purchase Notice contemplated by this Section 6.01(a) shall have the right to

withdraw such Option Purchase Notice at any time prior to the close of business two Business Days prior to the Option Purchase Date by delivery of a written notice of withdrawal to the Paying Agent specifying (i) the certificate number, if any, of the Note in respect of which such notice of withdrawal is being submitted, (ii) the principal amount of the Note with respect to which such notice of withdrawal is being submitted or otherwise comply with the appropriate Depository procedures, and (iii) the principal amount, if any, of such Note which remains subject to the original Option Purchase Notice and which has been or will be delivered for purchase by the Company.

The Paying Agent shall promptly notify the Company of the receipt by it of any Option Purchase Notice or written notice of withdrawal thereof.

(b) The Notes to be purchased on any Option Purchase Date pursuant to Section 6.01(a) shall be paid for in U.S. legal tender ("cash").

At least one Business Day before each Company Notice Date (as defined below), the Company shall deliver an Officers' Certificate to the Trustee specifying:

- (i) the information required by Section 6.01(d) in the Company Notice,
- (ii) whether the Company desires the Trustee to give the Company Notice required by Section 6.01(d), and
- (iii) the principal amount of the Notes plus accrued and unpaid interest.

(c) The Company Notice, as provided in Section 6.01(d), shall be sent to Holders not less than 20 Business Days prior to such Option Purchase Date (the "COMPANY NOTICE DATE").

(d) In connection with any purchase of Notes pursuant to Section 10 of the Notes, the Company shall give notice to Holders setting forth information specified in this Section 6.01(d) (the "COMPANY NOTICE").

Each Company Notice shall include a form of Option Purchase Notice to be completed by a Holder and shall state:

- (i) the Purchase Price;
- (ii) the name and address of the Paying Agent and the Conversion Agent;
- (iii) that Notes as to which an Option Purchase Notice has been given may be converted, if they are otherwise convertible pursuant to Article V hereof and Section 12 of the Notes, if the applicable Option Purchase Notice has been withdrawn in accordance with the terms of this Indenture;
- (iv) that Notes must be surrendered to the Paying Agent to collect payment;

- (v) that the Purchase Price for any security as to which an Option Purchase Notice has been given and not withdrawn will be paid promptly following the later of the Option Purchase Date and the time of surrender of such Note as described in clause (iv);
- (vi) the procedures the Holder must follow to exercise its rights under this Section 6.01 and a brief description of those rights;
- (vii) briefly, the conversion rights of the Notes;
- (viii) the procedures for withdrawing an Option Purchase Notice;
- (ix) that, unless the Company defaults in making payment on Notes for which an Option Purchase Notice has been submitted, interest, if any, on such Notes will cease to accrue on the Option Purchase Date; and
- (x) the CUSIP number and ISIN number of the Notes.

At the Company's request, the Trustee shall give such Company Notice in the Company's name and at the Company's expense; provided, however, that, in all cases, the text of such Company Notice shall be prepared by the Company.

- (e) The Company shall deposit cash at the time and in the manner as provided in Section 6.04, sufficient to pay the aggregate Purchase Price of all Notes to be purchased pursuant to this Section 6.01.

SECTION 6.02. REPURCHASE OF NOTES UPON A CHANGE IN CONTROL

- (a) Upon the occurrence of a Change in Control, each Holder of Notes shall have the right to require the Company to repurchase all or any part (equal to \$1,000 or an integral multiple thereof) of such Holder's Notes pursuant to the Purchase Offer at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest to the date of purchase (the "CHANGE IN CONTROL PAYMENT").

- (b) On or before the 30th day following any Change in Control, the Company shall give written notice to the Trustee and shall mail to each Holder the notice provided by Section 3.09(e).

SECTION 6.03. EFFECT OF OPTION PURCHASE NOTICE

Upon receipt by the Paying Agent of the Option Purchase Notice specified in Section 6.01(a), the Holder of the Note in respect of which such Option Purchase Notice was given shall (unless such Option Purchase Notice is withdrawn) thereafter be entitled to receive solely the Purchase Price with respect to such Note. Such Purchase Price shall be paid to such Holder, subject to receipts of funds by the Paying Agent, as soon as practicable following the later of (x) the Option Purchase Date with respect to such Note (provided the conditions in Section 6.01(a) have been satisfied) and (y) the time of delivery of such Note to the Paying Agent by the Holder

thereof in the manner required by Section 6.01(a). Notes in respect of which an Option Purchase Notice has been given by the Holder thereof may not be converted pursuant to Article V hereof on or after the date of the delivery of such Option Purchase Notice unless such Option Purchase Notice has first been validly withdrawn.

SECTION 6.04. DEPOSIT OF PURCHASE PRICE

Prior to 10:00 a.m. (local time in the City of New York) on the Option Purchase Date, the Company shall deposit with the Trustee or with the Paying Agent (or, if the Company or a Subsidiary or an Affiliate of either of them is acting as the Paying Agent, shall segregate and hold in trust) an amount of cash (in immediately available funds if deposited on such Business Day) sufficient to pay the aggregate Option Purchase Price of all the Notes or portions thereof which are to be purchased as of the Option Purchase Date.

SECTION 6.05. SECURITIES PURCHASED IN PART.

Any certificated Note which is to be purchased only in part shall be surrendered at the office of the Paying Agent (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing) and the Company shall execute and the Trustee shall authenticate and deliver to the Holder of such Note, without service charge, a new Note or Notes, of any authorized denomination as requested by such Holder in aggregate principal amount equal to, and in exchange for, the portion of the principal amount of the Note so surrendered which is not purchased.

SECTION 6.06. COVENANT TO COMPLY WITH SECURITIES LAWS

When complying with the provisions of Article VI hereof (provided that such offer or purchase constitutes an "issuer tender offer" for purposes of Rule 13e-4 (which term, as used herein, includes any successor provision thereto) under the Exchange Act at the time of such offer or purchase), the Company shall (i) comply with Rule 13e-4 and Rule 14e-1 (or any successor provision) under the Exchange Act, if applicable (ii) file the related Schedule TO (or any successor schedule, form or report) under the Exchange Act, if applicable, and (iii) otherwise comply with all Federal and state securities laws so as to permit the rights and obligations under Article VI to be exercised in the time and in the manner specified.

SECTION 6.07. OTHER PROVISIONS SUBJECT HERETO

The Trustee and the Paying Agent shall return to the Company any cash that remains unclaimed as provide in Section 5 of the Note, together with interest, if any, thereon (subject to the provisions of Section 9.01(f)), held by them for the payment of the Purchase Price; provided, however; that to the extent that the aggregate amount of cash deposited by the Company pursuant to Section 6.04 exceeds the aggregate Purchase Price of the Notes or portions thereof which the Company is obligated to purchase as of the Option Purchase Date, then, unless otherwise agreed in writing with the Company, promptly after the Business Day following the Option Purchase Date, the Trustee shall return any such excess to the Company together with interest, if any, thereon (subject to the provisions of Section 9.01(f)).

ARTICLE VII
SUCCESSORS

SECTION 7.01. LIMITATION ON MERGER, SALE OR CONSOLIDATION.

The Company may not, directly or indirectly, consolidate with or merge with or into, or sell, lease or otherwise dispose of all or substantially all of its assets, on a consolidated basis, whether in a single transaction or a series of related transactions, to another person or group of affiliated persons, other than to its Wholly-Owned Subsidiaries, unless:

(a) either: (i) in the case of a merger or consolidation, the Company is the surviving entity; or (ii) the resulting, surviving or transferee entity is a corporation organized under the laws of the United States, any state thereof or the District of Columbia and expressly assumes by supplemental indenture all of the Company's obligations in connection with the Notes and the Indenture; and

(b) no Default or Event of Default shall exist immediately before or after giving effect on a pro forma basis to such transaction.

Upon any permitted consolidation or merger or any permitted sale, lease or other disposition of all or substantially all of the assets of the Company in accordance with the foregoing, the successor corporation formed by such consolidation or into which the Company is merged or to which such sale, lease or other disposition is made, shall succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture with the same effect as if such successor corporation had been named therein in the same manner as the Company is named, and when a successor corporation duly assumes all of the obligations of the Company pursuant hereto and pursuant to the Notes, the Company will be released from its obligations under the Indenture and the Notes, except as to any obligations that arise from or as a result of such transaction.

For purposes of the foregoing, the transfer, by lease, assignment, sale or otherwise, of all or substantially all of the properties and assets of one or more Subsidiaries, which properties and assets, if held by the Company instead of such Subsidiary, would constitute all or substantially all of the Company's properties and assets, shall be deemed to be the transfer of all or substantially all of the Company's properties and assets. This Section 7.01 will not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among the Company and any of its Wholly-Owned Subsidiaries.

SECTION 7.02. SUCCESSOR CORPORATION SUBSTITUTED.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Company undertaken in accordance with Section 7.01 hereof, the successor corporation formed by such consolidation or into or with which the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person has been named as the Company herein.

ARTICLE VIII
DEFAULTS AND REMEDIES

SECTION 8.01. EVENTS OF DEFAULT.

An "EVENT OF DEFAULT" occurs if:

(a) the Company defaults in the payment of interest on any Note when the same becomes due and payable and the Default continues for a period of 30 days after the date due and payable;

(b) the Company defaults in the payment of the principal of any Note when the same becomes due and payable at maturity, upon optional redemption, in connection with a repurchase of Notes at the option of a Holder under Section 6.01 or 6.02 hereof, upon declaration or otherwise;

(c) the Company fails to observe or perform for a period of 30 days after notice from the Trustee to the Company any covenant or agreement contained in Article VI and Section 7.01 hereof (other than, in the case of Sections 6.01 and 6.02, a failure to repurchase Notes at the option of a Holder) hereof;

(d) the Company fails to observe or perform any other covenant or agreement contained in this Indenture or the Notes, required by it to be performed and the failure continues for a period of 60 days after notice from the Trustee to the Company or from the Holders of 25% in aggregate principal amount of the then outstanding Notes to the Company and the Trustee stating that such notice is a "Notice of Default";

(e) the failure by the Company or any Significant Subsidiary to make any payment at final stated maturity, including any applicable grace period, in respect of its Indebtedness (other than non-recourse obligations) in an amount in excess of \$15 million, and continuance of such failure for 30 days after written notice is given to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of Notes outstanding stating that such notice is a "Notice of Default".

(f) A default by the Company or any Significant Subsidiary with respect to any of the Company's Indebtedness (other than non-recourse obligations), which default results in the acceleration of Indebtedness in an amount in excess of \$15 million.

(g) failure by the Company or any of its Subsidiaries that is a Significant Subsidiary or any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary to pay final judgments for the payment of money (other than any judgment as to which a reputable insurance company has accepted liability subject to customary terms) aggregating in excess of \$5.0 million, which judgments are not paid, discharged or stayed within 60 days after their entry;

(h) the Company or any of its Subsidiaries that is a Significant Subsidiary or any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

- (i) commences a voluntary case;
- (ii) consents to the entry of an order for relief against it in an involuntary case in which it is the debtor;
- (iii) consents to the appointment of a Custodian of it or for all or substantially all of its property;
- (iv) makes a general assignment for the benefit of its creditors; or
- (v) generally is unable to pay its debts as the same become due; or

(i) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

- a. is for relief against the Company or any of its Subsidiaries that is a Significant Subsidiary or any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary in an involuntary case;
- b. appoints a Custodian of the Company or any of its Subsidiaries that is a Significant Subsidiary or any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary or for all or substantially all of its property;
- c. orders the liquidation of the Company or any of its Subsidiaries that is a Significant Subsidiary or any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary, and the order or decree remains unstayed and in effect for 60 days after entry thereof.

The term "BANKRUPTCY LAW" means Title 11, U.S. Code or any similar Federal, state or foreign law for the relief of debtors or the protection of creditors. The term "CUSTODIAN" means any receiver, trustee, assignee, liquidator or similar official under any Bankruptcy Law.

SECTION 8.02. ACCELERATION.

If an Event of Default (other than an Event of Default specified in clauses (h) or (i) of Section 8.01 hereof) occurs and is continuing, the Trustee by notice to the Company, or the Holders of at least 25% in aggregate principal amount of the then outstanding Notes by notice to the Company and the Trustee, may declare all the Notes to be due and payable. Upon such declaration, the principal of, premium, if any, and interest on the Notes shall be due and payable immediately. If an Event of Default specified in clause (h) or (i) of Section 8.01 hereof occurs,

such an amount shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

If the Notes have been declared due and payable as a result of the acceleration of Indebtedness prior to its express maturity pursuant to Section 8.01(f), such declaration shall be automatically rescinded if the holders of such Indebtedness have rescinded or annulled the declaration of acceleration in respect of that Indebtedness or such Indebtedness has been discharged within 30 days after such acceleration in accordance with the mortgage, indenture or instrument under which it was issued and if (i) the rescission would not conflict with any judgment or decree of a court of competent jurisdiction and (ii) all existing Events of Default have been cured or waived except nonpayment of principal or interest on the Notes that has become due solely because of the acceleration of the Notes.

Except as otherwise provided in the immediately preceding paragraph, the Holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may rescind an acceleration and its consequences (i) if the rescission would not conflict with any judgment or decree of a court of competent jurisdiction and (ii) if all existing Events of Default have been cured or waived except nonpayment of principal or interest on the Notes that has become due solely because of the acceleration of the Notes.

SECTION 8.03. OTHER REMEDIES.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal or interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

SECTION 8.04. WAIVER OF PAST DEFAULTS.

The Holders of a majority in principal amount of the then outstanding Notes by notice to the Trustee may on behalf of all of the Holders of the Notes waive an existing Default or Event of Default and its consequences except a continuing Default or Event of Default in the payment of the principal of or interest on any Note. When a Default or Event of Default is waived, it is cured and ceases; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

SECTION 8.05. CONTROL BY MAJORITY.

The Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any

direction that conflicts with law or this Indenture, is unduly prejudicial to the rights of other Holders, or would involve the Trustee in personal liability.

SECTION 8.06. LIMITATION ON SUITS.

A Holder may pursue a remedy with respect to this Indenture or the Notes only if:

- (a) the Holder gives to the Trustee notice of a continuing Event of Default;
- (b) the Holders of at least 25% in principal amount of the then outstanding Notes make a request to the Trustee to pursue the remedy;
- (c) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;
- (d) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and
- (e) during such 60-day period the Holders of a majority in principal amount of the then outstanding Notes do not give the Trustee a direction inconsistent with the request.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

SECTION 8.07. RIGHTS OF HOLDERS TO RECEIVE PAYMENT.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal, and interest on the Note, on or after the respective due dates expressed in the Note, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of the Holder.

SECTION 8.08. COLLECTION SUIT BY TRUSTEE.

If an Event of Default specified in Section 8.01(a) or (b), hereof occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal and interest remaining unpaid on the Notes and interest on overdue principal and interest and such further amount as shall be sufficient to cover the costs and, to the extent lawful, expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

SECTION 8.09. TRUSTEE MAY FILE PROOFS OF CLAIM.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceedings relative to the Company, its creditors or its property. Nothing contained herein shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition

affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

SECTION 8.10. PRIORITIES.

If the Trustee collects any money pursuant to this Article, it shall pay out the money in the following order:

First: to the Trustee for amounts due under Section 9.07 hereof;

Second: to Holders for amounts due and unpaid on the Notes for principal and interest (and Special Interest, if applicable), ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal and interest, respectively; and

Third: to the Company.

The Trustee may fix a record date and payment date for any payment to Holders made pursuant to this Section 8.10.

SECTION 8.11. UNDERTAKING FOR COSTS.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 8.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 8.07 hereof, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE IX TRUSTEE

SECTION 9.01. DUTIES OF TRUSTEE.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) Except during the continuance of an Event of Default: (i) the Trustee need perform only those duties that are specifically set forth in this Indenture and no others and (ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform on their face to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that: (i) this paragraph does not limit the effect of paragraph (b) of this Section 9.01; (ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts and (iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 8.05 hereof.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 9.01.

(e) The Trustee may refuse to perform any duty or exercise any right or power (including, without limitation, as requested or directed by a Holder) unless it receives indemnity satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

SECTION 9.02. RIGHTS OF TRUSTEE.

(a) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel, or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers.

(e) The Trustee shall not be charged with knowledge of any Event of Default under subsections (c), through (i) (and subsection (a) or (b) if the Trustee does not act as Paying Agent) of Section 8.01 or of the identity of any Significant Subsidiary or of any group of two or more Subsidiaries that, taken as a whole, would constitute a Significant Subsidiary unless either (1) a Trust Officer of the Trustee assigned to its corporate trust department shall have actual knowledge thereof, or (2) the Trustee shall have received written notice thereof in accordance with Section 12.02 hereof from the Company or any Holder.

(f) The grant of any permissive rights, power or authority hereunder to the Trustee shall not be construed to be a duty.

SECTION 9.03. INDIVIDUAL RIGHTS OF TRUSTEE.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or an Affiliate with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. However, the Trustee is subject to Sections 9.10 and 9.11 hereof.

SECTION 9.04. TRUSTEE'S DISCLAIMER.

The Trustee makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Company's use of the proceeds from the Notes, and it shall not be responsible for any statement of the Company in the Indenture or any statement in the Notes other than its authentication or for compliance by the Company with the Registration Rights Agreement.

SECTION 9.05. NOTICE OF DEFAULTS.

If a Default or Event of Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to Holders a notice of the Default or Event of Default within 90 days after it occurs. Except in the case of a Default or Event of Default in payment on any Note, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interests of Holders.

SECTION 9.06. REPORTS BY TRUSTEE TO HOLDERS.

Within 60 days after the reporting date stated in Section 12.10, the Trustee shall mail to Holders a brief report dated as of such reporting date that complies with TIA Section 313(a) if and to the extent required by such Section 313(a). The Trustee also shall comply with TIA Section 313(b)(2). The Trustee shall also transmit by mail all reports as required by TIA Section 313(c).

A copy of each report at the time of its mailing to Holders shall be filed with the SEC and each stock exchange on which the Notes are listed. The Company shall notify the Trustee when the Notes are listed on any stock exchange.

SECTION 9.07. COMPENSATION AND INDEMNITY.

The Company shall pay to the Trustee from time to time reasonable compensation for its services hereunder as to which the Company and the Trustee shall from time to time mutually agree in writing. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable disbursements, expenses and advances incurred or made by it. Such disbursements and expenses may include the reasonable disbursements, compensation and expenses of the Trustee's agents and counsel.

The Company shall indemnify the Trustee against any claims, demands, expenses (including but not limited to reasonable compensation, fees, disbursements and expenses of the

Trustee's agents and counsel), losses, damages or liabilities incurred by it, except as set forth in the next paragraph, arising out of, related to, or in connection with the acceptance or administration of this trust and its rights or duties hereunder, including the reasonable costs and expenses, and the costs and expenses of enforcing this Indenture (including this Section 9.07) against the Company and of defending itself against any claim (whether asserted by the Company, or any Holder or any other person) or liability in connection with the exercise or performance of any of its powers or duties hereunder. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees, disbursements and expenses of such counsel. The Company need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

The Company need not reimburse any expense or indemnify against any loss or liability incurred by the Trustee through the Trustee's negligence or bad faith.

To secure the Company's payment obligations in this Section 9.07, the Trustee shall have a lien prior to the Notes on all money or property held or collected by the Trustee, except money or property held in trust to pay principal and interest on particular Notes.

Without prejudice to any other rights available to the Trustee under applicable law, when the Trustee incurs expenses or renders services after an Event of Default specified in Section 8.01(h) or (i) hereof occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

All amounts owing to the Trustee under this Section 9.07 shall be payable by the Company in United States dollars.

SECTION 9.08. REPLACEMENT OF TRUSTEE.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 9.08.

The Trustee may resign by so notifying the Company. The Holders of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Company. The Company may remove the Trustee if:

- (a) the Trustee fails to comply with Section 9.10 hereof, unless the Trustee's duty to resign is stayed as provided in TIA Section 310(b);
- (b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (c) a Custodian or public officer takes charge of the Trustee or its property; or
- (d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Company or the Holders of at least 10% in principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 9.10 hereof, unless the Trustee's duty to resign is stayed as provided in TIA Section 310(b), any Holder who has been a bona fide Holder of a Note for at least six months may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 9.07 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 9.08 hereof, the Company's obligations under Section 9.07 hereof shall continue for the benefit of the retiring trustee with respect to expenses and liabilities incurred by it prior to such replacement.

SECTION 9.09. SUCCESSOR TRUSTEE BY MERGER, ETC.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the administration of this Indenture) to, another corporation, the successor corporation without any further act shall be the successor Trustee.

SECTION 9.10. ELIGIBILITY; DISQUALIFICATION.

This Indenture shall always have a Trustee who satisfies the requirements of TIA Section 310(a)(1) and (5). The Trustee shall always have a combined capital and surplus as stated in Section 12.10 hereof. The Trustee is subject to TIA Section 310(b).

SECTION 9.11. PREFERENTIAL COLLECTION OF CLAIMS AGAINST COMPANY.

The Trustee is subject to TIA Section 311(a), excluding any creditor relationship listed in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated therein.

ARTICLE X
DISCHARGE OF INDENTURE

SECTION 10.01. TERMINATION OF COMPANY'S OBLIGATIONS.

This Indenture shall cease to be of further effect (except that the Company's obligations under Sections 9.07 and 10.02 hereof shall survive) when all outstanding Notes theretofore authenticated and issued have been delivered to the Trustee for cancellation and the Company has paid all sums payable hereunder.

SECTION 10.02. REPAYMENT TO COMPANY.

The Trustee and the Paying Agent shall promptly pay to the Company upon request any excess money or securities held by them at any time.

The Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal or interest that remains unclaimed for two years after the date upon which such payment shall have become due (subject to the requirements of any abandoned property laws that may be applicable); provided, however, that the Company shall have first caused notice of such payment to the Company to be mailed to each Holder entitled thereto no less than 30 days prior to such payment. After payment to the Company, the Trustee and the Paying Agent shall have no further liability with respect to such money and Holders entitled to the money must look to the Company for payment as general creditors unless any applicable abandoned property law designates another Person.

ARTICLE XI
AMENDMENTS, SUPPLEMENTS AND WAIVERS

SECTION 11.01. WITHOUT CONSENT OF HOLDERS.

The Company and the Trustee may amend or supplement this Indenture or the Notes without the consent of any Holder:

- (a) to cure any ambiguity, defect or inconsistency;
- (b) to comply with Sections 5.12 and 7.01 hereof;
- (c) to provide for uncertificated Notes in addition to or in place of certificated Notes;
- (d) to make any change that provides additional rights or benefits to the Holders of the Notes;
- (e) to make any change that does not adversely affect the legal rights hereunder of any Holder; or
- (f) to qualify the Indenture under the TIA or to comply with the requirements of the SEC in order to maintain the qualification of the Indenture under the TIA.

SECTION 11.02. WITH CONSENT OF HOLDERS.

Subject to Section 8.07 hereof, the Company and the Trustee may amend or supplement this Indenture or the Notes with the written consent of the Holders of at least a majority in principal amount of the then outstanding Notes. Subject to Sections 8.04 and 8.07 hereof, the Holders of a majority in principal amount of the Notes then outstanding may also waive noncompliance in a particular instance by the Company with any provision of this Indenture or the Notes. However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 11.02 may not:

- (a) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;
- (b) reduce the principal of or change the fixed maturity of any Note or alter the provisions of Section 7 of the Notes in a manner adverse to the Holders;
- (c) reduce the rate of or change the time for payment or accrual of interest on any Note;
- (d) waive a continuing default or Event of Default in the payment of the principal of or interest on any Note, except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration;
- (e) make any Note payable in money other than that stated in the Note;
- (f) make any change in Section 8.04 or 8.07 hereof;
- (g) waive a redemption payment with respect to any Note;
- (h) impair the right to convert the Notes into Common Stock or to require the Company to repurchase the Notes at the option of the Holders;
- (i) modify Article V or VI in a manner adverse to the Holders of Notes; and
- (j) make any change in the foregoing amendment and waiver provisions of this Article XI.

To secure a consent of the Holders under this Section 11.02, it shall not be necessary for the Holders to approve the particular form of any proposed amendment, supplement or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 11.02 becomes effective, the Company shall mail to Holders a notice briefly describing the amendment or waiver.

SECTION 11.03. COMPLIANCE WITH TRUST INDENTURE ACT.

Every amendment to this Indenture or the Notes shall be set forth in a supplemental indenture that complies with the TIA as then in effect.

SECTION 11.04. REVOCATION AND EFFECT OF CONSENTS.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder or subsequent Holder may revoke the consent as to his Note or portion of a Note if the Trustee receives the notice of revocation before the date on which the Trustee receives an Officers' Certificate certifying that the Holders of the requisite principal amount of Notes have consented to the amendment, supplement or waiver.

The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver. If a record date is fixed, then notwithstanding the provisions of the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to consent to such amendment, supplement or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No consent shall be valid or effective for more than 90 days after such record date unless consents from Holders of the principal amount of Notes required hereunder for such amendment or waiver to be effective shall have also been given and not revoked within such 90-day period.

After an amendment, supplement or waiver becomes effective it shall bind every Holder, unless it is of the type described in any of clauses (a) through (j) of Section 11.02 hereof. In such case, the amendment or waiver shall bind each Holder who has consented to it and every subsequent Holder that evidences the same debt as the consenting Holder's Note.

SECTION 11.05. NOTATION ON OR EXCHANGE OF NOTES.

The Trustee may place an appropriate notation about an amendment or waiver on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall authenticate new Notes that reflect the amendment or waiver.

Failure to make such notation on a Note or to issue a new Note as aforesaid shall not affect the validity and effect of such amendment or waiver.

SECTION 11.06. TRUSTEE PROTECTED.

The Trustee shall sign all supplemental indentures, except that the Trustee may, but need not, sign any supplemental indenture that adversely affects its rights, obligations or protections. Upon request by the Company to sign any amendment or supplement, the Trustee shall be entitled to request and receive from the Company, and to rely upon, an Opinion of Counsel and Officer's Certificate to the effect that such supplement or amendment is authorized or permitted under this Article XI.

ARTICLE XII
MISCELLANEOUS

SECTION 12.01. TRUST INDENTURE ACT CONTROLS.

This Indenture is subject to the provisions of the TIA that are required to be incorporated into this Indenture (or, prior to the registration of the Notes pursuant to the Registration Rights Agreement, would be required to be incorporated into this Indenture if it were qualified under the TIA), and shall, to the extent applicable, be governed by such provisions. If any provision of this Indenture limits, qualifies, or conflicts with another provision which is required (or would be so required) to be incorporated in this Indenture by the TIA, the incorporated provision shall control.

SECTION 12.02. NOTICES.

Any notice or communication by the Company or the Trustee to the other is duly given if in writing and delivered in Person or mailed by first class mail to the other's address stated in Section 12.10 hereof. The Company or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication to a Holder shall be mailed by first class mail to his address shown on the register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company mails a notice or communication to Holders, it shall mail a copy to the Trustee and each Agent at the same time.

All other notices or communications shall be in writing.

In case by reason of the suspension of regular mail service, or by reason of any other cause, it shall be impossible to mail any notice as required by the Indenture, then such method of notification as shall be made with the approval of the Trustee shall constitute a sufficient mailing of such notice.

SECTION 12.03. COMMUNICATION BY HOLDERS WITH OTHER HOLDERS.

Holders may communicate pursuant to TIA Section 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Company, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

SECTION 12.04. CERTIFICATE AND OPINION AS TO CONDITIONS PRECEDENT.

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

(a) an Officers' Certificate stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(b) an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 12.05. STATEMENTS REQUIRED IN CERTIFICATE OR OPINION.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than pursuant to Section 4.03) shall include:

(a) a statement that the Person signing such certificate or rendering such opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, such Person has made such examination or investigation as is necessary to enable such Person to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

SECTION 12.06. RULES BY TRUSTEE AND AGENTS.

The Trustee may make reasonable rules for action by, or a meeting of, Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

SECTION 12.07. LEGAL HOLIDAYS.

A "LEGAL HOLIDAY" is a Saturday, a Sunday or a day on which banking institutions in the State of New York or St. Paul, Minnesota are not required to be open. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If any other operative date for purposes of this Indenture shall occur on a Legal Holiday then for all purposes the next succeeding day that is not a Legal Holiday shall be such operative date.

SECTION 12.08. NO RECOURSE AGAINST OTHERS.

A director, officer, employee, incorporator or shareholder of the Company, as such, shall not have any liability for any Obligations of the Company under the Notes or this Indenture or for any claim based on, in respect of or by reason of such Obligations or their creation. Each

Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

SECTION 12.09. COUNTERPARTS AND FACSIMILE SIGNATURES.

This Indenture may be executed by manual or facsimile signature in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 12.10. VARIABLE PROVISIONS.

The first certificate pursuant to Section 4.03 hereof shall be for the fiscal year ended on December 31, 2003.

The reporting date for Section 9.06 hereof is September 15, of each year. The first reporting date is September 15, 2004.

The Trustee shall always have a combined capital and surplus of at least \$100,000,000 as set forth in its most recent published annual report of condition.

The Company's address is:

Akamai Technologies, Inc.
8 Cambridge Center
Cambridge, Massachusetts 02142
Attention: General Counsel

The Trustee's address is:

U.S. Bank National Association
Corporate Trust Services
225 Asylum Street, 23rd Floor
Hartford, CT 06103

Attn: Akamai Technologies, Inc. -- \$175,000,000 Convertible Senior
Notes due 2033

SECTION 12.11. GOVERNING LAW, SUBMISSION TO JURISDICTION.

THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN THIS INDENTURE AND THE NOTES.

To the extent permitted by applicable law, the Company irrevocably submits to the nonexclusive jurisdiction of any federal or state court in the Borough of Manhattan, City and State of New York, United States of America, in any suit or proceeding based on or arising under this Indenture and the Notes and irrevocably agrees that all claims in respect of such suit or proceeding may be determined in any such court. The Company irrevocably and fully waives

the defense of an inconvenient forum to the maintenance of such suit or proceeding. The Company hereby irrevocably designates and appoints Corporation Service Company as the authorized agent of the Company upon whom process may be served in any such suit or proceeding (the "PROCESS AGENT"), it being understood that the designation and appointment of the Process Agent as such authorized agent shall become effective immediately without any further action on the part of the Company. The Company represents to the Trustee that it has notified the Process Agent of such designation and appointment and that the Process Agent has accepted the same. The Company hereby irrevocably authorizes and directs the Process Agent to accept such service. The Company further agrees that service of process upon the Process Agent shall be deemed in every respect effective service of process upon the Company in any such suit or proceeding. Nothing herein shall affect the right of the Trustee or any Holder to serve process in any other manner permitted by law. In the event that Corporation Service Company ceases to be the Process Agent, the Company agrees that it will take any and all action, including the execution and filing of any and all such documents and instruments as may be necessary to validly designate and appoint an alternate agent as Process Agent, and to maintain such designation and appointment in full force and effect so long as the Company has any outstanding obligations under this Indenture or the Notes, on terms that are reasonably acceptable to the Trustee. To the extent that the Company has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, the Company hereby irrevocably waives such immunity in respect of its obligations hereunder and thereunder, to the extent permitted by law.

SECTION 12.12. NO ADVERSE INTERPRETATION OF OTHER AGREEMENTS.

This Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or an Affiliate. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

SECTION 12.13. SUCCESSORS.

All agreements of the Company in this Indenture and the Notes shall bind its successor. All agreements of the Trustee in this Indenture shall bind its successor.

SECTION 12.14. SEVERABILITY.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 12.15. TABLE OF CONTENTS, HEADINGS, ETC.

The Table of Contents, Cross-Reference Table, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, all as of the date first written above.

AKAMAI TECHNOLOGIES, INC., as Company

By: /s/ Robert Cobuzzi

Name: Robert Cobuzzi
Title: Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Chi C. Ma

Name: Chi C. Ma
Title: Vice President

AKAMAI TECHNOLOGIES, INC.

[GLOBAL NOTES LEGEND]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC) ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

[RESTRICTED NOTES LEGEND]

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON CONVERSION THEREOF MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON CONVERSION THEREOF MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) IN THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE

SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 UNDER THE SECURITIES ACT, (III) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (IV) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (IV) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. IN ANY CASE, THE HOLDER HEREOF WILL NOT, DIRECTLY OR INDIRECTLY, ENGAGE IN ANY HEDGING TRANSACTIONS WITH REGARD TO THIS SECURITY EXCEPT AS PERMITTED UNDER THE SECURITIES ACT.

AKAMAI TECHNOLOGIES, INC.

1.0% CONVERTIBLE SENIOR NOTE DUE 2033

GLOBAL NOTE

No. R-1

CUSIP No.

ISIN No.

\$ _____

Akamai Technologies, Inc., a Delaware corporation (hereinafter called the "Company", which term includes any successors under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of _____ dollars (\$_____), on December 15, 2033.

Interest Payment Dates: June 15 and December 15: commencing June 15, 2004.

Record Dates: June 1 and December 1.

Reference is made to the further provisions of this Note hereinafter set forth, which will, for all purposes, have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Company has caused this Instrument to be duly executed under its corporate seal.

AKAMAI TECHNOLOGIES, INC.,
a Delaware corporation

[Seal]

By: _____
Name:
Title:

Attest: _____
Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

U.S. Bank National Association, as
Trustee

By: _____
Name:
Authorized Signatory

Dated: _____

1.0% CONVERTIBLE SENIOR NOTE DUE 2033

GLOBAL NOTE

1. INTEREST. AKAMAI TECHNOLOGIES, INC., a Delaware corporation (the "COMPANY"), is the issuer of 1.0% Convertible Senior Notes due 2033 (the "Notes"). The Notes will accrue interest at a rate of 1.0% per annum. The Company promises to pay interest on the Notes in cash semiannually on each June 15 and December 15, commencing on June 15, 2004, to Holders of record on the immediately preceding June 1 and December 1, respectively. Interest on the Notes will accrue from the most recent date to which interest has been paid, or if no interest has been paid, from December 12, 2003. Interest will be computed on the basis of a 360-day year of twelve 30-day months. The Company will pay interest on overdue principal at the interest rate borne by the Notes, compounded semiannually, and, to the extent permitted by law, it shall pay interest on overdue installments of interest (without regard to any applicable grace period) at the same interest rate compounded semiannually.

2. REGISTRATION RIGHTS. The holder of this Note (and the Common Stock issuable upon conversion hereof) is entitled to the benefits of a Registration Rights Agreement, dated as of December 12, 2003, among the Company and the Initial Purchaser (the "REGISTRATION RIGHTS AGREEMENT"). Pursuant to the Registration Rights Agreement the Company has agreed for the benefit of the holders of Transfer Restricted Securities (as defined in the Registration Rights Agreement), that (i) it will, at its cost, within 90 days after the closing of the sale of the Notes (the "CLOSING"), file a shelf registration statement (the "SHELF REGISTRATION STATEMENT") with the Securities and Exchange Commission (the "COMMISSION") with respect to resales of the Notes and the Common Stock issuable upon conversion thereof, (ii) it will use its reasonable best efforts to cause such Shelf Registration Statement to be declared effective within 210 days after the Closing, and (iii) it will use its reasonable best efforts to keep such Shelf Registration Statement continuously effective under the Securities Act, subject to certain exceptions specified in the Registration Rights Agreement, until the second anniversary of the date of the Closing. If (a) the Company fails to file the Shelf Registration Statement required by the Registration Rights Agreement on or before the date specified above for such filing, (b) such Shelf Registration Statement is not declared effective by the Commission on or prior to the date specified above for such effectiveness, or (c) the Shelf Registration Statement is declared effective but thereafter ceases to be effective or useable in connection with resales of Transfer Restricted Securities during the periods specified in the Registration Rights Agreement without being succeeded immediately by a post-effective amendment to such Shelf Registration Statement that cures such failure and is itself declared effective immediately (each such event referred to in clauses (a) through (c) above a "REGISTRATION DEFAULT"), then the Company will pay special interest to each Holder of Transfer Restricted Securities as described below. Notwithstanding the foregoing, as set forth in the Registration Rights Agreement, the Company will be permitted to suspend use of the prospectus that is part of the Shelf Registration Statement during certain periods of time and in certain circumstances relating to pending corporate developments and public filings with the

SEC and similar events, and such a suspension shall not be deemed a Registration Default provided it does not last in excess of 60 days in the aggregate during any 12-month period. With respect to the first 90-day period immediately following the occurrence of a Registration Default, the Company shall pay special interest to each Holder of Transfer Restricted Securities in an amount equal to an increase in the annual interest rate on the Notes of 0.25% ("SPECIAL INTEREST") and with respect to any subsequent period, additional amounts equal to an increase in the annual interest rate on the Notes of 0.25% until all Registration Defaults have been cured. In the event that this Note, or any portion thereof, shall have been converted into shares of Common Stock pursuant to Section 12 hereof, the amount payable under this Section 2 per share of Common Stock shall be determined by dividing (x) the amount that would have been payable hereunder on the aggregate principal amount so converted by (y) the number of shares of Common Stock issued upon such conversion. All accrued Special Interest shall be paid by the Company on each Interest Payment Date for which Special Interest is owed to the holders of Transfer Restricted Securities by wire transfer of immediately available funds or by federal funds check. Following the cure of all Registration Defaults, the application of Special Interest will cease. THE PROVISIONS OF THIS SECTION 2 SHALL SURVIVE ANY CONVERSION OF THE NOTES INTO SHARES OF COMMON STOCK PURSUANT TO SECTION 12 HEREOF, AND MAY BE ENFORCED BY THE HOLDER OF COMMON STOCK ISSUED UPON CONVERSION OF THIS NOTE.

3. PAYMENTS. All payments made by the Company on this Note shall be made without deduction or withholding for or on account of, any and all present or future taxes, duties, assessments, or governmental charges of whatever nature unless the deduction or withholding of such taxes, duties, assessments or government charges is then required by law.

4. METHOD OF PAYMENT. The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the record date for the next interest payment date even though Notes are canceled after the record date and on or before the interest payment date. Holders must surrender Notes to a Paying Agent to collect principal and premium payments. The Company will pay principal, premium, if any, interest, and Special Interest, if any, in money of the United States that at the time of payment is legal tender for payment of public and private debts. However, the Company may pay principal, premium, if any, interest and Special Interest, if any, by check payable in such money. It may mail an interest or Special Interest check to a Holder's registered address. Upon the request of a Holder who holds an aggregate principal amount of at least \$5.0 million, principal, premium, if any, interest, and Special Interest, if any, shall be paid by wire transfer of immediately available funds to an account previously specified in writing by such Holder to the Company and the Trustee.

5. PAYING AGENT, CONVERSION AGENT AND REGISTRAR. The Trustee will act as Paying Agent, Conversion Agent and Registrar and will maintain an office or agency in the City of New York, New York at which the notes may be presented for payment, transfer or exchange. The Company may change any Paying Agent, Conversion Agent or Registrar without prior notice. The Company or any of its Affiliates may act in any such capacity.

6. INDENTURE. The Company issued the Notes under an Indenture, dated as of December 12, 2003 (the "INDENTURE"), between the Company and U.S. Bank National Association, as Trustee. Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by the Trust Indenture Act of 1939 (15 U.S. Code Sections 77aaa-77bbbb) (the "TIA") as in effect on the date of the Indenture. The Notes are subject to, and qualified by, all such terms, certain of which are summarized hereon, and Holders are referred to the Indenture and such Act for a statement of such terms. The Notes are unsubordinated and unsecured general obligations of the Company limited to \$200,000,000 in aggregate principal amount.

7. REDEMPTION. At any time on or after December 15, 2010, the Company may redeem any portion of the Notes, in whole, or in part, on at least 30 days' but no more than 60 days' notice, for cash at a redemption price equal to 100% of the principal amount, together with accrued and unpaid interest and Special Interest thereon, to, but excluding, the redemption date.

In the event the Company redeems less than all of the outstanding Notes, the Notes to be redeemed shall be selected by the Trustee in accordance with Section 3.02 of the Indenture. The Company may not give notice of any redemption if the Company has defaulted in payment of interest and the default is continuing.

8. NOTICE OF REDEMPTION. Notice of redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each Holder of the Notes to be redeemed at his address of record. The Notes in denominations larger than \$1,000 may be redeemed in part but only in integral multiples of \$1,000. In the event of a redemption of less than all of the Notes, the Notes will be chosen for redemption by the Trustee in accordance with the Indenture. On and after the redemption date, interest ceases to accrue on the Notes or portions of them called for redemption.

If this Note is redeemed subsequent to a record date with respect to any interest payment date specified above and on or prior to such interest payment date, then any accrued interest will be paid to the Person in whose name this Note is registered at the close of business on such record date.

9. RANKING. The Notes represent "Designated Senior Debt" as defined under the Company's existing 5 1/2% Convertible Subordinated Notes due 2007.

10. REPURCHASE AT OPTION OF HOLDER. Subject to the terms and conditions of the Indenture, the Company shall become obligated to repurchase, at the option of the Holder, all or any portion of the Notes held by such Holder on any Option Purchase Date in integral multiples of \$1,000, if less than all of the Notes are being redeemed, at a Purchase Price in cash equal to 100% of the principal amount of the Note, plus accrued and unpaid interest and Special Interest, if any, to the Option Purchase Date. To exercise such right, a Holder shall deliver to the Company an Option Purchase Notice containing the information set forth in the Indenture at any time from the opening of business on the date that is 20 Business Days prior to such Option

Purchase Date until the close of business two Business Days prior to such Option Purchase Date, and shall deliver the Notes to the Paying Agent as set forth in the Indenture.

Holders have the right to withdraw any Option Purchase Notice by delivering to the Paying Agent a written notice of withdrawal in accordance with the provisions of the Indenture.

If cash sufficient to pay the Purchase Price of all Notes or portions thereof to be purchased on the Option Purchase Date is deposited with the Paying Agent on the Option Purchase Date, interest ceases to accrue on such Notes or portions thereof immediately after such Option Purchase Date, and the Holder thereof shall have no other rights as such other than the right to receive the Purchase Price upon surrender of such Note.

11. REPURCHASE UPON A CHANGE IN CONTROL. If there is a Change in Control, the Company shall be required to offer to repurchase on the Purchase Date all outstanding Notes at a purchase price equal to 100% of the aggregate principal amount thereof, plus accrued and unpaid interest and Special Interest, if any, to the Purchase Date. Holders of Notes that are subject to an offer to purchase will receive a Change in Control Offer from the Company in accordance with Section 3.09 of the Indenture and may elect to have such Notes or portions thereof in authorized denominations purchased by completing the form entitled "Option of Holder to Elect Purchase" appearing below. Upon the occurrence of a Change in Control, Holders may also have the right to surrender Notes for conversion to Common Stock pursuant to Section 12 hereof.

12. CONVERSION. The holder of any Note has the right, exercisable at any time following the Issuance Date and prior to the close of business (New York time) on the date of the Note's maturity, to convert the principal amount thereof (or any portion thereof that is an integral multiple of \$1,000) into shares of Common Stock at the initial Conversion Price of \$15.45 per share, subject to adjustment, under certain circumstances as set forth in the Indenture, except that if a Note is called for redemption, the conversion right will terminate at the close of business on the second Business Day immediately preceding the date fixed for redemption.

Holders may surrender Notes for conversion into Common Stock as follows:

i. Conversion Based on Sales Price of Common Stock. Commencing after March 31, 2004, Holders may surrender Notes in integral multiples of \$1,000 principal amount for conversion into shares of the Company's Common Stock, on any Business Day during any calendar quarter if the Sale Price of the Common Stock for at least 20 trading days in the period of 30 consecutive trading days ending on the last trading day of the previous quarter is more than 120% of the Conversion Price per share of the Common Stock on such last trading day.

ii. Conversion Upon Redemption. A Holder may surrender for conversion any Note called for redemption as specified in Section 7 of the Notes and in the Indenture at any time prior to the close of business two Business Days prior to the redemption date, even if it is not otherwise convertible at such time.

iii. Conversion Upon Occurrence of Certain Corporate Transactions. If the Company elects to: (a) distribute to all holders of Common Stock certain rights entitling them to purchase shares of Common Stock at less than the Current Market Price of the Common Stock as of the Business Day prior to the date of declaration for such distribution or (b) distribute to all holders of Common Stock, assets, debt securities or certain rights to purchase the Company's securities, which distribution has a per share value exceeding 15% of the Sale Price of the Common Stock on the trading day preceding the declaration date for such distribution, the Company must notify the Holders of the Notes at least 20 days prior to the ex-dividend date for such distribution. Once the Company has given such notice, Holders may surrender their Notes for conversion at any time until the earlier of the close of business on the Business Day prior to the ex-dividend date or the Company's announcement that such distribution will not take place, even if the Notes are not otherwise convertible at such time; provided that a Holder may not exercise this right to convert if the Holder will otherwise participate in the distribution without conversion.

If the Company is a party to a consolidation, merger or binding share exchange pursuant to which Common Stock would be converted into cash, securities or other property (other than if such property consists of shares of voting common stock of the surviving person that are, or upon issuance will be, traded on a United States national securities exchange or approved for trading on an established automated over-the-counter trading market in the United States, and such shares represent at least 95% of the aggregate fair market value (as determined by the Company's board of directors) of such property), a Holder may surrender Notes for conversion at any time from and after the date which is 15 days prior to the anticipated effective date of the transaction until 15 days after the actual effective date of such transaction. If the Company is a party to a consolidation, merger or binding share exchange pursuant to which Common Stock is converted into cash, securities or other property, then at the effective time of the transaction, the right to convert a Note into Common Stock will be changed into a right to convert such Note into the kind and amount of cash, securities or other property which the Holder would have received if the Holder had converted its Notes immediately prior to the transaction.

iv. Conversion Upon Satisfaction of Trading Price Condition. A Holder may surrender any of its Notes for conversion into Common Stock during the five trading day period immediately following any ten consecutive trading day period in which the Trading Price per \$1,000 principal amount of the Notes (as determined following a request by a Holder of the Notes in accordance with the procedures described in the Indenture) for each day of such ten day period was less than 95% of the product of the Sale Price per share of the Common Stock on that day multiplied by the number of shares of Common Stock issuable upon conversion of \$1,000 principal amount of the Notes; provided, however, that if, on the day before any conversion pursuant to this Section 12(iv) that is on or after December 15, 2028, the Sale Price per share of the Company's Common Stock is greater than 100%, but less than 120%, of the Conversion Price, then a Holder surrendering Notes for such conversion will receive, in lieu of a number of shares

of Common Stock based on the Conversion Price, Common Stock equal to the principal amount of such Holder's Notes so surrendered, plus accrued and unpaid interest, as of the Conversion Date. Any shares of Common Stock delivered will be valued at the greater of (x) the Conversion Price on the Conversion Date and (y) the average Sale Price of the Company's Common Stock for a five trading day period commencing on the third trading day after the Conversion Date. The Company will deliver such shares of Common Stock to such Holder on the ninth trading day following the Conversion Date.

To convert a Note, a holder must (1) complete and sign a conversion notice substantially in the form set forth below, (2) surrender the Note to a Conversion Agent, (3) furnish appropriate endorsements or transfer documents if required by the Registrar or Conversion Agent and (4) pay any transfer or similar tax, if required. No payment or adjustment will be made for accrued and unpaid interest on a converted Note, but if any holder surrenders a Note for conversion after the close of business on the record date for the payment of an installment of interest and prior to the opening of business on the next interest payment date, then, notwithstanding such conversion, the interest payable on such interest payment date shall be paid to the holder of such Note on such record date. Any Notes that are, however, delivered to the Company for conversion after any record date but before the next interest payment date must, except as described in the next sentence, be accompanied by a payment equal to the interest payable on such interest payment date on the principal amount of such Notes being converted. Payments to the Company described in the preceding sentence shall not be required if, during that period between a record date and the next interest payment date, a conversion occurs on or after the date that the Company has issued a redemption notice and prior to the date of redemption stated in such notice. If any Notes are converted after an interest payment date but on or before the next record date, no interest will be paid on those Notes. The number of shares issuable upon conversion of a Note is determined by dividing the principal amount of the Note converted by the Conversion Price in effect on the Conversion Date. No fractional shares will be issued upon conversion but a cash adjustment will be made for any fractional interest.

A note in respect of which a holder has delivered an "Option of Holder to Elect Purchase" form appearing below exercising the option of such holder to require the Company to purchase such Note may be converted only if the notice of exercise is withdrawn as provided above and in accordance with the terms of the Indenture. The above description of conversion of the Notes is qualified by reference to, and is subject in its entirety by, the more complete description thereof contained in the Indenture.

13. DENOMINATIONS, TRANSFER, EXCHANGE. The notes are in registered form, without coupons, in denominations of \$1,000 and integral multiples of \$1,000. The transfer of Notes may be registered, and Notes may be exchanged, as provided in the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not exchange or register the transfer of any Note or portion of a Note selected for redemption (except the unredeemed portion of any Note being redeemed in part). Also, it need not exchange or register the transfer of any Note for a period of 15 days before a selection of Notes to be redeemed.

14. PERSONS DEEMED OWNERS. The registered Holder of a Note may be treated as its owner for all purposes.

15. UNCLAIMED MONEY. If money for the payment of principal or interest remains unclaimed for two years, the Trustee and the Paying Agent shall pay the money back to the Company at its written request. After that, Holders of Notes entitled to the money must look to the Company for payment unless an abandoned property law designates another Person and all liability of the Trustee and such Paying Agent with respect to such money shall cease.

16. DEFAULTS AND REMEDIES. The Notes shall have the Events of Default set forth in Section 8.01 of the Indenture. Subject to certain limitations in the Indenture, if an Event of Default occurs and is continuing, the Trustee by notice to the Company or the Holders of at least 25% in aggregate principal amount of the then outstanding Notes by notice to the Company and the Trustee may declare all the Notes to be due and payable immediately, except that in the case of an Event of Default arising from certain events of bankruptcy, insolvency or reorganization, all unpaid principal and interest accrued on the Notes shall become due and payable immediately without further action or notice. The Holders of a majority in principal amount of the Notes then outstanding by written notice to the Trustee may rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default have been cured or waived except nonpayment of principal or interest that has become due solely because of the acceleration. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. Subject to certain limitations, Holders of a majority in principal amount of the then outstanding Notes issued under the Indenture may direct the Trustee in its exercise of any trust or power. The Company must furnish annually compliance certificates to the Trustee. The above description of Events of Default and remedies is qualified by reference, and subject in its entirety, to the more complete description thereof contained in the Indenture.

17. AMENDMENTS, SUPPLEMENTS AND WAIVERS. Subject to certain exceptions, the Indenture or the Notes may be amended or supplemented with the consent of the Holders of at least a majority in principal amount of the then outstanding Notes (including consents obtained in connection with a tender offer or exchange offer for Notes), and any existing default may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes. Without the consent of any Holder, the Indenture or the Notes may be amended, among other reasons, to cure any ambiguity, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes, to provide for assumption of the Company's obligations to Holders, to make any change that does not adversely affect the rights of any Holder or to qualify the Indenture under the TIA or to comply with the requirements of the SEC in order to maintain the qualification of the Indenture under the TIA.

18. TRUSTEE DEALINGS WITH THE COMPANY. The Trustee, in its individual or any other capacity may become the owner or pledgee of the Notes and may otherwise deal with the Company or an Affiliate with the same rights it would have, as if it were not Trustee,

subject to certain limitations provided for in the Indenture and in the TIA. Any Agent may do the same with like rights.

19. NO RECOURSE AGAINST OTHERS. A director, officer, employee, incorporator or shareholder of the Company, as such, shall not have any liability for any obligations of the Company under the Notes or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

20. GOVERNING LAW. THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN THE INDENTURE AND THE NOTES WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

21. AUTHENTICATION. The Notes shall not be valid until authenticated by the manual signature of an authorized officer of the Trustee or an authenticating agent.

22. ABBREVIATIONS. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and UGMA (= Uniform Gifts to Minors Act).

The Company will furnish to any Holder of the Notes upon written request and without charge a copy of the Indenture. Request may be made to:

Akamai Technologies, Inc.
8 Cambridge Center
Cambridge, Massachusetts 02142
Attention: General Counsel

ASSIGNMENT FORM

TO ASSIGN THIS NOTE, FILL IN THE FORM BELOW:

I. ASSIGNMENT

I, or we, assign this Note to:

(Print or type name, address and zip code of assignee)

(Please insert Social Security or other identifying number of assignee)

and irrevocably appoint _____ agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Dated: _____ Signed: _____

(Sign exactly as your name appears on
the other side of this Note)

Print Name: _____

Signature Guarantee: * _____

*Signatures must be guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange.

II. TRANSFEROR REPRESENTATIONS

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the date that is two years after the later of the date of original issuance of such Notes and the last date, if any, on which such Notes were owned by the Company or any Affiliate of the company, the undersigned confirms that such Notes are being transferred:

CHECK ONE BOX BELOW

- (1) to the Company or any Subsidiary thereof; or
- (2) pursuant to and in compliance with Rule 144A under the Securities Act of 1933, as amended; or
- (3) pursuant to the exemption from registration provided by Rule 144 under the Securities Act of 1933, as amended; or
- (4) pursuant to the exemption from registration under the Securities Act of 1933, as amended, other than under Rule 144A or Rule 144; or
- (5) pursuant to an effective registration statement under the Securities Act of 1933, as amended.

Unless one of the items is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered Holder thereof; provided, however, that if item (3) or (4) is checked, the Company or the Trustee may require, prior to registering any such transfer of the Notes, in their sole discretion, such written legal opinions, certifications and other information as the Trustee or the Company have reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended.

CHECK IF APPLICABLE

The undersigned represents and warrants that it is, or at some time during which it held this Security was, an Affiliate of the Company.

If (A) above is checked and if the undersigned was not an Affiliate of the Company at all times during which it held this Note, indicate the periods during which the undersigned was an Affiliate of the Company:

If (A) above is checked and if the Transferee will not pay the full purchase price for the transfer of this Note on or prior to the date of transfer, indicate when such purchase price will be paid:

THE UNDERSIGNED HEREBY AGREES THAT, UNLESS THE BOX ABOVE UNDER ITEM (A) IS CHECKED, THE UNDERSIGNED SHALL BE DEEMED TO HAVE REPRESENTED THAT IT IS NOT NOR HAS IT BEEN AT ANY TIME DURING WHICH IT HELD THIS NOTE AN AFFILIATE, AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OF THE COMPANY.

(Signature)

Signature Guarantee* _____

*Signatures must be guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange.

III. TRANSFEREE REPRESENTATIONS

TO BE COMPLETED BY PURCHASER IF (2) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

Signed: _____

Name:

NOTICE: To be executed by an executive Officer

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED

The undersigned represents and warrants that it is not a "U.S. Person"
(as defined in Regulation S under the Securities Act of 1933, as amended).

Dated: _____

Signed: _____

Name:

NOTICE: To be executed by an
executive officer

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OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 3.09 or Section 6.02 of the Indenture, check the box: []

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 3.09 or Section 6.02 of the Indenture, state the amount you want to be purchased (in denominations of \$1,000 or any integral multiple thereof):

\$ _____

Dated: _____ Signed: _____

(Sign exactly as your name appears on the other side of this Note)

Signature Guarantee:* _____

*Signatures must be guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange.

SCHEDULE OF PRINCIPAL AMOUNT

The initial principal amount of this Global Note shall be \$ _____ .
The following increases or decreases in the principal amount of this Global Note
have been made:

| Amount of decrease in principal amount of this Global Note | Amount of increase in principal amount of this Global Note | Principal amount of this Global Note | Signature of authorized officer of Trustee or Notes Custodian | Signature of authorized officer of Trustee or Securities Custodian |
|---|--|--|--|--|
|---|--|--|--|--|

AKAMAI TECHNOLOGIES, INC.

1.0% CONVERTIBLE SENIOR NOTE DUE 2033

No. D-1

CUSIP No. _____

ISIN No. _____

\$ _____

Akamai Technologies, Inc., a Delaware corporation (hereinafter called the "Company", which term includes any successors under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of _____ dollars (\$ _____), on December 15, 2033.

Interest Payment Dates: June 15 and December 15: commencing June 15, 2004.

Record Dates: June 1 and December 1.

Reference is made to the further provisions of this Note hereinafter set forth, which will, for all purposes, have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Company has caused this Instrument to be duly executed under its corporate seal.

AKAMAI TECHNOLOGIES, INC.,
a Delaware corporation

[Seal]

By: _____
Name:
Title:

Attest: _____
Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

U.S. Bank National Association,
as Trustee

By: _____
Name:
Authorized Signatory

Dated: _____

FORM OF TRANSFER CERTIFICATE FOR TRANSFER FROM
RESTRICTED NOTE TO GLOBAL NOTE

RULE 144A TRANSFER CERTIFICATE

U.S. Bank National Association
Corporate Trust Services
225 Asylum Street, 23rd Floor
Hartford, CT 06103
Attn: Corporate Trust Administration

Re: _____ Akamai Technologies, Inc. 1.0% Convertible Senior Notes due 2033 (the "NOTES")

Reference is hereby made to the Indenture, dated of December 12, 2003 (the "INDENTURE"), between Akamai Technologies, Inc., as Issuer, and U.S. Bank National Association, as Trustee. Capitalized terms used but not defined herein shall have the respective meanings given them in the Indenture.

This letter relates to \$[_____] principal amount of Restricted Note (CUSIP No. _____; ISIN No. _____) registered, in either case, in the name of [name of transferor] (the "TRANSFEROR") to effect the transfer of the Notes in exchange for an equivalent beneficial interest in the Global Note.

In connection with such request, and in respect of such Notes the Transferor does hereby certify that such Notes are being transferred in accordance with (i) the transfer restrictions set forth in the Notes and (ii) Rule 144A under the United States Securities Act of 1933, as amended, to a transferee that the Transferor reasonably believes is purchasing the Notes for its own account or an account with respect to which the transferee exercises sole investment discretion and the transferee and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, in a transaction meeting the requirements of Rule 144A and in accordance with applicable securities laws of any state of the United States or any other jurisdiction.

[Name of Transferor],

By: _____
Name:
Title:

Dated:

cc: Akamai Technologies, Inc.
8 Cambridge Center
Cambridge, Massachusetts 02142
Attention: General Counsel

FORM OF TRANSFER CERTIFICATE FOR TRANSFER FROM GLOBAL NOTE OR
RESTRICTED NOTE TO RESTRICTED NOTE

RESTRICTED NOTE TRANSFER CERTIFICATE

U.S. Bank National Association
Corporate Trust Services
225 Asylum Street, 23rd Floor
Hartford, CT 06103

Re: _____ Akamai Technologies, Inc. 1.0% Convertible Senior Notes due 2033 (the
"NOTES")

Reference is hereby made to the Indenture, dated as of December 12,
2003 (the "INDENTURE"), between Akamai Technologies, Inc., as Issuer, and U.S.
Bank National Association, as Trustee. Capitalized terms used but not defined
herein shall have the respective meanings given them in the Indenture.

This letter relates to \$[_____] aggregate principal amount of
Notes which are [held in the form of the [Global] [Restricted] Note (CUSIP No.
[_____] ISIN No. [_____]) [with the Depositary] in the name of [name of
transferor] (the "TRANSFEROR") to effect the transfer of the Notes.

In connection with such request, and in respect of such Notes, the Transferor
does hereby certify that such Notes are being transferred (i) in accordance with
the transfer restrictions set forth in the Notes and (ii) in accordance with
applicable securities laws of any state of the United States or any other
jurisdiction.

[Name of Transferor],

By: _____
Name:
Title:

Dated:

cc: Akamai Technologies, Inc.
8 Cambridge Center
Cambridge, Massachusetts 02142
Attention: General Counsel

1.0% CONVERTIBLE SENIOR NOTES DUE 2033
REGISTRATION RIGHTS AGREEMENT

Dated as of December 12, 2003

by and among

Akamai Technologies, Inc.

and

Credit Suisse First Boston LLC

=====

This Registration Rights Agreement (this "AGREEMENT") is made and entered into as of December 12, 2003, by and among Akamai Technologies, Inc., a Delaware corporation (the "COMPANY"), and Credit Suisse First Boston LLC (the "INITIAL PURCHASER"), who has agreed to purchase the Company's 1.0% Convertible Senior Notes due 2033 (the "NOTES") pursuant to the Purchase Agreement (as defined below).

This Agreement is made pursuant to the Purchase Agreement, dated December 8, 2003, (the "PURCHASE AGREEMENT"), by and among the Company and the Initial Purchaser. In order to induce the Initial Purchaser to purchase the Notes, the Company has agreed to provide the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the obligations of the Initial Purchaser set forth in Section 2 of the Purchase Agreement. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture, dated December 12, 2003, between the Company and U.S. Bank National Association, as Trustee, relating to the Notes (the "INDENTURE").

The parties hereby agree as follows:

SECTION 1. DEFINITIONS

As used in this Agreement, the following capitalized terms shall have the following meanings:

| | |
|--------------------------|--|
| ACT: | The Securities Act of 1933, as amended. |
| AFFILIATE: | As defined in Rule 144 of the Act. |
| CERTIFICATED SECURITIES: | Definitive Notes, as defined in the Indenture. |
| CLOSING DATE: | The date hereof. |
| COMMON STOCK: | Common Stock, \$.01 par value per share, of the Company. |
| COMMISSION: | The Securities and Exchange Commission. |
| EFFECTIVENESS DEADLINE: | As defined in Section 3(a) hereof. |
| EXCHANGE ACT: | The Securities Exchange Act of 1934, as amended. |
| FILING DEADLINE: | As defined in Section 3(a) hereof. |
| HOLDERS: | As defined in Section 2 hereof. |
| NOTES: | The up to \$200,000,000 aggregate principal amount of 1.0% Convertible Senior Notes being issued pursuant to the Purchase Agreement. |
| PROSPECTUS: | The prospectus included in a Registration Statement at the time such Registration Statement is declared effective, as amended or |

supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, all material incorporated by reference into such Prospectus and any information previously omitted in reliance upon Rule 430A of the Act.

QUESTIONNAIRE: The written notice delivered to the Company containing the information called for by the Selling Securityholder Notice and Questionnaire attached as Exhibit A to the Offering Memorandum dated December 12, 2003 relating to the Notes.

RECOMMENCEMENT DATE: As defined in Section 5(b) hereof.

REGULATION S: Regulation S promulgated under the Act.

RULE 144: Rule 144 promulgated under the Act.

SHELF REGISTRATION STATEMENT: As defined in Section 3 hereof.

SUSPENSION NOTICE: As defined in Section 5(b) hereof.

TIA: The Trust Indenture Act of 1939 (15 U.S.C. Section 77aaa-77bbb) as in effect on the date of the Indenture.

TRANSFER RESTRICTED SECURITIES: The Notes and the shares of Common Stock into which the Notes are convertible, upon original issuance thereof, and at all times subsequent thereto, until, in the case of any such Notes or shares of Common Stock, (a) the date on which such Notes or shares of Common Stock have been registered under the Act and disposed of in accordance with the Shelf Registration Statement, (b) the date on which such Notes or shares of Common Stock are distributed to the public pursuant to Rule 144 or are saleable pursuant to Rule 144(k) (or similar provisions then in effect) under the Act or (c) the date on which such Notes or shares of Common Stock cease to be outstanding.

SECTION 2. HOLDERS

A Person is deemed to be a holder of Transfer Restricted Securities (each, a "HOLDER") whenever such Person owns of record Transfer Restricted Securities.

SECTION 3. SHELF REGISTRATION

(a) Shelf Registration. As soon as practicable after the Closing Date but in no event later than 90 days after the Closing Date (such 90th day, "FILING DEADLINE"), the Company shall file with the Commission a shelf registration statement pursuant to Rule 415 under the Act (the "SHELF REGISTRATION

STATEMENT"), relating to all Transfer Restricted Securities, and shall use its reasonable best efforts to cause such Shelf Registration Statement to become effective on or prior to 210 days after the Closing Date (such 210th day, the "EFFECTIVENESS DEADLINE").

The Company shall use its reasonable best efforts to keep any Shelf Registration Statement required by this Section 3(a) continuously effective, supplemented and amended as required by and subject to the provisions of Section 5(a) hereof to the extent necessary to ensure that it is available for sales of Transfer Restricted Securities by the Holders thereof entitled to the benefit of this Section 3(a), and to ensure that it conforms with the requirements of this Agreement, the Act and the policies, rules and regulations of the Commission as announced from time to time, for the shorter of (i) two years or (ii) the date on which all Transfer Restricted Securities covered by such Shelf Registration Statement have been sold pursuant thereto.

Under Section 2 of the Notes, the Company will pay Special Interest with respect to the first 90-day period immediately following the occurrence of a Registration Default (as defined therein) in an amount equal to an increase in the annual interest rate on the Notes of 0.25% and, with respect to any subsequent periods, additional amounts equal to an increase in the annual interest rate on the Notes of 0.25% until all Registration Defaults have been cured.

(b) Provision by Holders of Certain Information in Connection with the Shelf Registration Statement. No Holder of Transfer Restricted Securities may include any of its Transfer Restricted Securities in any Shelf Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing a Questionnaire prior to any intended distribution. Each selling Holder agrees to promptly furnish additional information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading.

SECTION 4. [INTENTIONALLY OMITTED]

SECTION 5. SHELF REGISTRATION PROCEDURES

(a) Procedures. In connection with the Shelf Registration Statement, the Company shall:

(i) use its reasonable best efforts to effect such registration to permit the sale of the Transfer Restricted Securities being sold in accordance with the intended method or methods of distribution thereof (as indicated in the information furnished to the Company pursuant to Section 3(b) hereof), and pursuant thereto the Company will prepare and file with the Commission a Shelf Registration Statement relating to the registration on any appropriate form under the Act, which form shall be available for the sale of the Transfer Restricted Securities in accordance with the intended method or methods of distribution thereof (including, without limitation, one or more underwritten offerings) within the time periods and otherwise in accordance with the provisions hereof. The Company shall not be permitted to include in the Shelf Registration Statement any securities other than the Transfer Restricted Securities.

(ii) use its reasonable best efforts to keep such Shelf Registration Statement continuously effective and provide all requisite financial statements for the period specified in Section 3 of this Agreement. Upon the occurrence of any event (including, without limitation, pending negotiations relating to, or the consummation of, a transaction or the occurrence of any event which would require additional

disclosure of material non-public information by the Company in the Shelf Registration Statement as to which the Company has a bona fide business purpose for preserving confidential or which renders the Company unable to comply with Commission requirements) that would cause any such Shelf Registration Statement or the Prospectus contained therein (A) to contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading or (B) not to be effective and usable for resale of Transfer Restricted Securities during the period required by this Agreement, the Company shall file promptly an appropriate amendment to such Shelf Registration Statement curing such defect, and, if Commission review is required, use its best efforts to cause such amendment to be declared effective as soon as practicable; provided that in the event of a material business transaction or other prospective corporate development (including, without limitation, pending negotiations relating to such a transaction) which would, in the reasonable discretion of the Company, make it appropriate to suspend the availability of the Shelf Registration Statement, then for so long as such circumstances exist, the Company shall not be required to prepare and file a supplement or post-effective amendment hereunder.

(iii) prepare and file with the Commission such amendments and post-effective amendments to the Shelf Registration Statement as may be necessary to keep such Shelf Registration Statement effective for the applicable period set forth in Section 3 hereof, cause the Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the Act, and to comply fully with Rules 424, 430A and 462, as applicable, under the Act in a timely manner; and comply with the provisions of the Act with respect to the disposition of all Transfer Restricted Securities covered by such Shelf Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the sellers thereof set forth in such Shelf Registration Statement or supplement to the Prospectus;

(iv) advise the Holders and underwriters, if any, promptly and, if requested by such Persons, confirm such advice in writing, (A) when the Prospectus or any Prospectus supplement or post-effective amendment has been filed, and, with respect to any Shelf Registration Statement or any post-effective amendment thereto, when the same has become effective, (B) of any request by the Commission for amendments to the Shelf Registration Statement or amendments or supplements to the Prospectus or for additional information relating thereto, (C) of the issuance by the Commission of any stop order suspending the effectiveness of the Shelf Registration Statement under the Act or of the suspension by any state securities commission of the qualification of the Transfer Restricted Securities for offering or sale in any jurisdiction, or the initiation of any proceeding for any of the preceding purposes, and (D) of the existence of any fact or the happening of any event (including, without limitation, pending negotiations relating to, or the consummation of, a transaction or the occurrence of any event which would require additional disclosure of material non-public information by the Company in the Shelf Registration Statement as to which the Company has a bona fide business purpose for preserving confidential or which renders the Company unable to comply with Commission requirements) that makes any statement of a material fact made in the Shelf Registration Statement, the Prospectus, any amendment or supplement thereto or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in the Shelf Registration Statement so that the statements therein are not misleading and do not omit to state a material fact required to be stated therein, or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If at any time the Commission shall issue any stop order suspending the effectiveness of the Shelf Registration Statement, or any state securities commission or other regulatory authority shall issue an order suspending the qualification or exemption from qualification of the Transfer Restricted Securities under state securities or Blue Sky laws, the Company shall use its reasonable best efforts to obtain the withdrawal or lifting of such order at the earliest possible time;

(v) subject to Section 5(a)(ii), if any fact or event contemplated by Section 5(iv)(D) above shall exist or have occurred, prepare a supplement or post-effective amendment to the Shelf Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of Transfer Restricted Securities, the Prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(vi) furnish to each Holder named in any Shelf Registration Statement or Prospectus and underwriter, if any, in connection with such sale before filing with the Commission, copies of any Shelf Registration Statement or any Prospectus included therein or any amendments or supplements to any such Shelf Registration Statement or Prospectus (other than documents incorporated by reference after the initial filing of such Shelf Registration Statement), which documents will be subject to the review and comment of such Persons in connection with such sale, if any, for a period of at least five (5) Business Days, and the Company will not file any such Shelf Registration Statement or Prospectus or any amendment or supplement to any such Shelf Registration Statement or Prospectus (other than documents incorporated by reference) to which such Persons shall reasonably object within five (5) Business Days after the receipt thereof. Any such Person shall be deemed to have reasonably objected to such filing if such Registration Statement, amendment, Prospectus or supplement, as applicable, as proposed to be filed, contains an untrue statement of a material fact or omits to state any material fact necessary to make the statements therein not misleading or fails to comply with the applicable requirements of the Act;

(vii) if requested by any Holders or underwriters, if any, in connection with such sale, promptly include in any Shelf Registration Statement or Prospectus, pursuant to a supplement or post-effective amendment if necessary, such information as such Holders or underwriters, if any, may reasonably request to have included therein, including, without limitation, information relating to the "Plan of Distribution" of the Transfer Restricted Securities, so that the Holder is named as a selling security holder in a Shelf Registration Statement and the related Prospectus in such a manner as to permit such Holder to deliver such Prospectus to purchasers of Transfer Restricted Securities in accordance with the Act; and make all required filings of such Prospectus supplement or post-effective amendment as soon as practicable after the Company is notified of the matters to be included in such Prospectus supplement or post-effective amendment; provided, however, that (i) any supplement to a Prospectus filed pursuant to this Section 5(a)(vii) shall be filed within five (5) Business Days after receipt of a duly completed and executed Questionnaire (provided, that with respect to any Questionnaire received by the Company after the date that is thirty (30) days after the date the Shelf Registration Statement becomes effective under the Act, the Company shall not be required to file more than one (1) such supplement during any twenty (20) day period) and (ii) if a post-effective amendment is required by the rules and regulations of the Commission in order to permit resales by Holders who were not named as selling security holders in the initial Shelf Registration Statement as of the time it became effective under the Act, the Company shall not be required to file more than one (1) post-effective amendment for such purpose in any three (3) month period. If the Company shall file a post-effective amendment to the Shelf Registration Statement, it shall use its reasonable best efforts to cause such post-effective amendment to become effective under the Act as promptly as is practicable.

(viii) make available to each Holder and underwriter, if any, without charge, at least one copy of the Shelf Registration Statement, as first filed with the Commission, and of each amendment thereto, including all documents incorporated by reference therein and all exhibits (including exhibits incorporated therein by reference);

(ix) deliver to each Holder and underwriter, if any, without charge, as many copies of the Prospectus (including each preliminary prospectus) and any amendment or supplement thereto as such Persons reasonably may request; the Company hereby consents to the use (in accordance with law) of the Prospectus and any amendment or supplement thereto by each Holder and each underwriter, if any, in connection with the offering and the sale of the Transfer Restricted Securities covered by the Prospectus or any amendment or supplement thereto;

(x) upon the request of any Holder or underwriter, if any, enter into such agreements (including underwriting agreements) and make such representations and warranties and take all such other actions in connection therewith in order to expedite or facilitate the disposition of the Transfer Restricted Securities pursuant to any Shelf Registration Statement contemplated by this Agreement as may be reasonably requested by such Person in connection with any sale or resale pursuant to any applicable Shelf Registration Statement and in such connection, the Company shall:

- (A) upon request of any Holder or underwriter, if any, furnish (or in the case of paragraphs (2) and (3) below, use its reasonable best efforts to cause to be furnished) to each Holder or underwriter, if any, upon the effectiveness of the Shelf Registration Statement:
- (1) a certificate, dated such date, signed on behalf of the Company by (x) the President or any Vice President and (y) a principal financial or accounting officer of the Company, confirming, as of the date thereof, the matters set forth in Sections 6(dd), 9(a) and 9(b) of the Purchase Agreement and such other similar matters as the Holders may reasonably request;
 - (2) make available at reasonable times for inspection by the Holders and underwriters, if any, and any attorney or accountant retained by such Holders, or underwriters, if any, all financial and other records, pertinent corporate documents of the Company and cause the Company's officers, directors and employees to supply all information reasonably requested by any such Holder, underwriters, if any, attorney or accountant in connection with such Shelf Registration Statement or any post-effective amendment thereto subsequent to the filing thereof and prior to its effectiveness, provided, however, that the foregoing inspection and information gathering shall be coordinated by one counsel designated by the Holders and that such persons shall first agree in writing with the Company that any information that is designated in writing by the Company, in good faith, as confidential at the time of delivery of such information shall be kept confidential by such person, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party without an accompanying obligation of confidentiality;
 - (3) in the case of an underwritten offering, an opinion, dated the date effectiveness of the Shelf Registration Statement and addressed to the underwriters, of counsel for the Company covering matters similar to those set forth in paragraph (e) of Section 9 of the Purchase Agreement and such other matter as the selling Holders may reasonably request, and in any event including a statement to the effect that such counsel has participated in conferences with officers and other representatives of the Company, representatives of the independent public accountants for the Company and have

considered the matters required to be stated therein and the statements contained therein, although such counsel has not independently verified the accuracy, completeness or fairness of such statements; and that such counsel advises that, on the basis of the foregoing (relying as to materiality to the extent such counsel deems appropriate upon the statements of officers and other representatives of the Company), no facts came to such counsel's attention that caused such counsel to believe that the Shelf Registration Statement, at the time such Shelf Registration Statement or any post-effective amendment thereto became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Prospectus contained in such Shelf Registration Statement as of its date, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Without limiting the foregoing, such counsel may state further that such counsel assumes no responsibility for, and has not independently verified, the accuracy, completeness or fairness of the financial statements, notes and schedules and other financial data included in any Registration Statement contemplated by this Agreement or the related Prospectus; and

- (4) in the case of an underwritten public offering, a customary comfort letter, dated as of the date of effectiveness of the Shelf Registration Statement and addressed to the underwriters, from the Company's independent accountants, in the customary form and covering matters of the type customarily covered in comfort letters to underwriters in connection with underwritten offerings, and affirming the matters set forth in the comfort letters delivered pursuant to Section 9(g) of the Purchase Agreement; and

- (B) deliver such other documents and certificates as may be reasonably requested by the Holders and underwriters, if any, to evidence compliance with the matters set forth in clause (A) above and with any customary conditions contained in any agreement entered into by the Company pursuant to this clause (x);

(xi) prior to any public offering of Transfer Restricted Securities, cooperate with the Holders, underwriters, if any, and their respective counsel in connection with the registration and qualification of the Transfer Restricted Securities under the securities or Blue Sky laws of such jurisdictions, if any, as such Persons may request and do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the Transfer Restricted Securities covered by the applicable Registration Statement; provided, however, that the Company shall not be required to register or qualify as a foreign corporation where it is not now so qualified or to take any action that would subject it to the service of process in suits or to taxation, other than as to matters and transactions relating to the Shelf Registration Statement, in any jurisdiction where it is not now so subject;

(xii) in connection with any sale of Transfer Restricted Securities that will result in such securities no longer being Transfer Restricted Securities, cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing Transfer Restricted Securities to be sold and not bearing any restrictive legends; and to register such Transfer Restricted Securities in such denominations and such names as the Holders may request at least two Business Days prior to such sale of Transfer Restricted Securities;

(xiii) (A) list all shares of Common Stock covered by such Shelf Registration Statement on any securities exchange on which the Common Stock is then listed or (B) authorize for quotation on the National Association of Securities Dealers Automated Quotation System ("Nasdaq") or the National Market System of Nasdaq all shares of Common Stock covered by such Shelf Registration Statement if the Common Stock is then so authorized for quotation.

(xiv) use its reasonable best efforts to cause the disposition of the Transfer Restricted Securities covered by the Shelf Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof to consummate the disposition of such Transfer Restricted Securities, subject to the proviso contained in clause (xi) above;

(xv) provide a CUSIP number for all Transfer Restricted Securities not later than the effective date of a Shelf Registration Statement covering such Transfer Restricted Securities and provide the Trustee under the Indenture with certificates for the Transfer Restricted Securities which are in a form eligible for deposit with the Depository Trust Company;

(xvi) otherwise use its best efforts to comply with all applicable rules and regulations of the Commission, and make generally available to its security holders with regard to any applicable Registration Statement, as soon as practicable, a consolidated earnings statement meeting the requirements of Rule 158 (which need not be audited) covering a twelve-month period beginning after the effective date of the Registration Statement (as such term is defined in paragraph (c) of Rule 158 under the Act);

(xvii) if underwritten, make appropriate officers of the Company available to the underwriters for meetings with prospective purchasers of the Transfer Restricted Securities and prepare and present to potential investors customary "road show" material in a manner consistent with other new issuances of other securities similar to the Transfer Restricted Securities; and

(xiii) cause the Indenture to be qualified under the TIA not later than the effective date of the Shelf Registration Statement required by this Agreement and, in connection therewith, cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for such Indenture to be so qualified in accordance with the terms of the TIA; and execute and use its best efforts to cause the Trustee to execute, all documents that may be required to effect such changes and all other forms and documents required to be filed with the Commission to enable such Indenture to be so qualified in a timely manner; and

(xix) provide promptly to each Holder upon request each document filed with the Commission pursuant to the requirements of Section 13 or Section 15(d) of the Exchange Act.

(b) Restrictions on Holders. Each Holder agrees by acquisition of a Transfer Restricted Security that, upon receipt of the notice referred to in Section 5(a)(iv)(C) or any notice from the Company of the existence of any fact of the kind described in Section 5(a)(iv)(D) hereof (in each case, a "SUSPENSION NOTICE"), such Holder will forthwith discontinue disposition of Transfer Restricted Securities pursuant to the applicable Registration Statement until (i) such Holder's has received copies of the supplemented or amended Prospectus contemplated by Section 5(a)(v) hereof, or (ii) such Holder is advised in writing by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated by reference in the Prospectus (in each case, the "RECOMMENCEMENT DATE"). Each Holder receiving a Suspension Notice hereby agrees that it will either (i)

destroy any Prospectuses, other than permanent file copies, then in such Holder's possession which have been replaced by the Company with more recently dated Prospectuses or (ii) deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the Prospectus covering such Transfer Restricted Securities that was current at the time of receipt of the Suspension Notice.

SECTION 6. REGISTRATION EXPENSES

(a) All expenses incident to the Company's performance of or compliance with this Agreement will be borne by the Company, regardless of whether a Shelf Registration Statement required by this Agreement becomes effective, including without limitation: (i) all registration and filing fees and expenses; (ii) all fees and expenses of compliance with federal securities and state Blue Sky or securities laws; (iii) all expenses of printing (including printing certificates for the Common Stock to be issued upon conversion of the Notes and printing of Prospectuses), messenger and delivery services and telephone; (iv) all fees and disbursements of counsel for the Company (subject to clause (b) below); (v) all application and filing fees in connection with listing the Common Stock on a national securities exchange or automated quotation system pursuant to the requirements hereof; and (vi) all fees and disbursements of independent certified public accountants of the Company (including the expenses of any special audit and comfort letters required by or incident to such performance).

The Company will, in any event, bear its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company.

(b) In connection with any Shelf Registration Statement required by this Agreement, the Company will pay, on behalf of the Initial Purchaser and the Holders selling Transfer Restricted Securities pursuant to the "Plan of Distribution" contained in the Shelf Registration Statement, the reasonable fees and disbursements of not more than one counsel, who shall be Ropes & Gray LLP, unless another firm shall be chosen by the Holders of a majority in aggregate principal amount of the Transfer Restricted Securities (provided that holders of Common Stock issued upon conversion of the Notes shall be deemed to be holders of the aggregate principal amount of Notes from which such Common Stock was converted) for whose benefit such Shelf Registration Statement is being prepared.

SECTION 7. INDEMNIFICATION

(a) The Company agrees to indemnify and hold harmless each Holder, its partners, its directors, its officers and each Person, if any, who controls such Holder (within the meaning of Section 15 of the Act and Section 20 of the Exchange Act), from and against any and all losses, claims, damages, liabilities, judgments, (including without limitation, any legal or other expenses incurred in connection with investigating or defending any matter, including any action that could give rise to any such losses, claims, damages, liabilities or judgments) caused by any untrue statement or alleged untrue statement of a material fact contained in any Shelf Registration Statement, preliminary prospectus or Prospectus (or any amendment or supplement thereto) provided by the Company to any Holder or any prospective purchaser of registered Notes or registered shares of Common Stock or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages, liabilities or judgments are caused by an untrue statement or

omission or alleged untrue statement or omission that is based upon information relating to any of the Holders furnished in writing to the Company by any of the Holders.

(b) Each Holder of Transfer Restricted Securities agrees, severally and not jointly, to indemnify and hold harmless the Company and its directors and officers, and each person, if any, who controls (within the meaning of Section 15 of the Act or Section 20 of the Exchange Act) the Company, to the same extent as the foregoing indemnity from the Company set forth in Section 7(a) above, but only with reference to information relating to such Holder furnished in writing to the Company by such Holder expressly for use in any Registration Statement. In no event shall any Holder, its partners, its directors, its officers or any Person, if any, who controls such Holder be liable or responsible for any amount in excess of the amount by which the total amount received by such Holder with respect to its sale of Transfer Restricted Securities pursuant to a Shelf Registration Statement exceeds the amount of any damages that such Holder, its partners, its directors, its officers or any Person, if any, who controls such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

(c) In case any action shall be commenced involving any person in respect of which indemnity may be sought pursuant to Section 7(a) or 7(b) (the "INDEMNIFIED PARTY"), the indemnified party shall promptly notify the person against whom such indemnity may be sought (the "INDEMNIFYING PERSON") in writing and the indemnifying party shall assume the defense of such action, including the employment of counsel reasonably satisfactory to the indemnified party and the payment of all fees and expenses of such counsel, as incurred (except that in the case of any action in respect of which indemnity may be sought pursuant to both Sections 7(a) and 7(b), a Holder shall not be required to assume the defense of such action pursuant to this Section 7(c), but may employ separate counsel and participate in the defense thereof, but the fees and expenses of such counsel, except as provided below, shall be at the expense of the Holder). Any indemnified party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the indemnified party unless (i) the employment of such counsel shall have been specifically authorized in writing by the indemnifying party, (ii) the indemnifying party shall have failed to assume the defense of such action or employ counsel reasonably satisfactory to the indemnified party or (iii) the named parties to any such action (including any impleaded parties) include both the indemnified party and the indemnifying party, and the indemnified party shall have been advised by such counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to assume the defense of such action on behalf of the indemnified party). In any such case, the indemnifying party shall not, in connection with any one action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all indemnified parties and all such fees and expenses shall be reimbursed as they are incurred. Such firm shall be designated in writing by a majority of the Holders, in the case of the parties indemnified pursuant to Section 7(a), and by the Company, in the case of parties indemnified pursuant to Section 7(b). The indemnifying party shall indemnify and hold harmless the indemnified party from and against any and all losses, claims, damages, liabilities and judgments by reason of any settlement of any action effected with its written consent. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement or compromise of, or consent to the entry of judgment with respect to, any pending or threatened action in respect of which the indemnified party is or could have been a party and indemnity or contribution may be or could have been sought hereunder by the indemnified party, unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability on claims that are or could have been the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability

or a failure to act, by or on behalf of the indemnified party.

(d) To the extent that the indemnification provided for in this Section 7 is unavailable to an indemnified party in respect of any losses, claims, damages, liabilities or judgments referred to therein, then each indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or judgments (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Holders, on the other hand, from their sale of Transfer Restricted Securities or (ii) if the allocation provided by clause 7(d)(i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 7(d)(i) above but also the relative fault of the Company on the one hand, and of the Holders, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or judgments, as well as any other relevant equitable considerations. The relative fault of the Company, on the one hand, and of the Holders, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company, on the one hand, or by the Holders, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and each Holder agree that it would not be just and equitable if contribution pursuant to this Section 7(d) were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or judgments referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such indemnified party in connection with investigating or defending any matter, including any action that could have given rise to such losses, claims, damages, liabilities or judgments. Notwithstanding the provisions of this Section 7, no Holder or its related Indemnified Holders shall be required to contribute, in the aggregate, any amount in excess of the amount by which the total received by such Holder with respect to the sale of its Transfer Restricted Securities pursuant to a Registration Statement exceeds the amount of any damages which such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute pursuant to this Section 7(d) are several in proportion to the respective principal amount of Transfer Restricted Securities held by each of the Holders hereunder and not joint.

SECTION 8. RULE 144A AND RULE 144

The Company agrees with each Holder, for so long as any Transfer Restricted Securities remain outstanding and during any period in which the Company (i) is not subject to Section 13 or 15(d) of the Exchange Act, to make available, upon request of any Holder of Transfer Restricted Securities, to any Holder or beneficial owner of Transfer Restricted Securities in connection with any sale thereof and any prospective purchaser of Transfer Restricted Securities designated by such Holder or beneficial owner, the information required by Rule 144A(d)(4) under the Act in order to permit resales of such Transfer Restricted Securities pursuant to Rule 144A, and (ii) is subject to Section 13 or 15(d) of the Exchange Act, to make all filings required thereby in a timely manner in order to permit resales of such Transfer Restricted Securities pursuant to Rule 144.

SECTION 9. UNDERWRITTEN REGISTRATIONS

(a) If any of the Transfer Restricted Securities covered by any Shelf Registration Statement are to be sold in an underwritten offering, the investment banker or investment bankers and manager or managers that will administer the offering will be selected by the Company, subject to the approval by the Holders of a majority in aggregate principal amount of such Transfer Restricted Securities (provided that holders of Common Stock issued upon conversion of the Notes shall be deemed to be holders of the aggregate principal amount of Notes from which such Common Stock was converted), such approval not to be unreasonably withheld or delayed, and the terms of such underwritten offering will be approved by the Holders of a majority in aggregate principal amount of such Transfer Restricted Securities (provided that holders of Common Stock issued upon conversion of the Notes shall be deemed to be holders of the aggregate principal amount of Notes from which such Common Stock was converted), subject to the consent of the Company, such consent not to be unreasonably withheld or delayed.

No Holder of Transfer Restricted Securities may participate in any underwritten registration hereunder unless such Holder (i) agrees to sell its Transfer Restricted Securities on the basis reasonably provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements.

(b) Each Holder of Transfer Restricted Securities agrees, if requested (pursuant to a timely written notice) by the managing underwriters in an underwritten offering made pursuant to a Shelf Registration Statement, not to effect any private sale or distribution (including a sale pursuant to Rule 144(k) and Rule 144A, but excluding non-public sales to any of its affiliates, officers, directors, employees and controlling persons) of any of the Notes, in the case of an underwritten offering of the Notes, or the Common Stock, in the case of an underwritten offering of shares of Common Stock constituting Transfer Restricted Securities, during the period beginning not more than 20 days prior to, and ending 90 days after, the closing date of such underwritten offering.

The foregoing provisions of Section 9(b) shall not apply to any Holder of Transfer Restricted Securities if such Holder is prevented by applicable statute or regulation from entering into any such agreement.

(c) If any of the Transfer Restricted Securities covered by any Shelf Registration are to be sold in an underwritten offering, the underwriters, their controlling persons and their respective officers, directors, employees, representatives and agents shall be entitled to indemnity (substantially similar to the indemnity set forth in Section 7 of the Agreement) from the Company and the Holders, which indemnity may be set forth in an underwriting agreement.

SECTION 10. MISCELLANEOUS

(a) Remedies. The Company acknowledges and agrees that any failure by the Company to comply with its obligations under Section 3 hereof may result in material irreparable injury to the Initial Purchaser or the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, the Initial Purchaser or any Holder may obtain such relief as may be required to specifically enforce the Company's obligations under Section 3 hereof. The Company further agrees to waive the defense in any action for specific performance that a remedy at law would be adequate. Other than the equitable remedy of specific enforcement, the sole damages payable for a violation of the terms of this Agreement for which Special Interest is expressly provided in Section 2 of the Notes shall be such Special Interest.

(b) No Inconsistent Agreements. The Company will not, on or after the date of this Agreement, enter into any agreement with respect to its securities that is inconsistent with the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. Except pursuant to the agreements listed on Annex A, the Company has not previously entered into any agreement (which has not expired or been terminated) granting any registration rights with respect to its securities to any Person. The rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of the Company's securities under any agreement in effect on the date hereof that has not been waived.

(c) No Piggybacks on Shelf Registration Statement. The Company shall not grant to any of its security holders (other than the holders of Transfer Restricted Securities in such capacity) the right to include any of its securities in any Shelf Registration Statement provided for in this Agreement other than the Transfer Restricted Securities.

(d) Amendments and Waivers. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given unless (I) in the case of this Section 10(d)(I), the Company has obtained the written consent of all outstanding Transfer Restricted Securities and (II) in the case of all other provisions hereof, the Company has obtained the written consent of Holders of a majority of the outstanding principal amount (provided that holders of Common Stock issued upon conversion of the Notes shall be deemed to be holders of the aggregate principal amount of Notes from which such Common Stock was converted) of Transfer Restricted Securities (excluding Transfer Restricted Securities held by the Company or its Affiliates).

(e) Third Party Beneficiary. The Holders shall be third party beneficiaries to the agreements made hereunder between the Company, on the one hand, and the Initial Purchaser, on the other hand, and shall have the right to enforce such agreements directly to the extent they may deem such enforcement necessary or advisable to protect its rights or the rights of Holders hereunder.

(f) Notices. All notices and other communications provided for or permitted hereunder shall be

made in writing by hand-delivery, first-class mail (registered or certified, return receipt requested), telex, telecopier, or air courier guaranteeing overnight delivery:

(i) if to a Holder, at the address set forth on the records of the Registrar under the Indenture, with a copy to the Registrar under the Indenture; and

(ii) if to the Company:

Akamai Technologies, Inc.
8 Cambridge Center
Cambridge, MA 02142

Telecopier No.: (617) 444-3695
Attention: General Counsel

With a copy to:

Hale and Dorr LLP
60 State Street
Boston, MA 02109

Telecopier No.: 617-526-5000
Attention: Susan Murley

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if telecopied; and on the next business day, if timely delivered to an air courier guaranteeing overnight delivery.

Copies of all such notices, demands or other communications shall be concurrently delivered by the Person giving the same to the Trustee at the address specified in the Indenture.

(g) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders of Transfer Restricted Securities; provided, that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Transfer Restricted Securities in violation of the terms hereof or of the Purchase Agreement or the Indenture. If any transferee of any Holder shall acquire Transfer Restricted Securities in any manner, whether by operation of law or otherwise, such Transfer Restricted Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Transfer Restricted Securities such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement, including the restrictions on resale set forth in this Agreement and, if applicable, the Purchase Agreement, and such Person shall be entitled to receive the benefits hereof.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(i) Headings. The headings in this Agreement are for convenience of reference only and shall

not limit or otherwise affect the meaning hereof.

(j) Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW RULES THEREOF.

(k) Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(l) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the registration rights granted with respect to the Transfer Restricted Securities. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(The remainder of this page has been intentionally left blank)

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

AKAMAI TECHNOLOGIES, INC.

By: /s/ Robert Cobuzzi

Name: Robert Cobuzzi
Title: Chief Financial Officer

CREDIT SUISSE FIRST BOSTON LLC

By: /s/ Joseph D. Fashano

Name: Joseph D. Fashano
Title: Director

AGREEMENTS AS TO REGISTRATION RIGHTS

Fourth Amended and Restated Registration Rights Agreement dated
September 20, 1999