FORM S-1 · REGISTRATION STATEMENT

Viant Corp

IPO priced 1999-06-18 · $16.00 a share · VIAN



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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON APRIL 9, 1999 REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

FORM S-1 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 VIANT CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

CALIFORNIA	7371	77-0427302
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Number)	(I.R.S. Employer Identification No.)

VIANT CORPORATION 89 SOUTH STREET BOSTON, MA 02111 (617) 531-3700 (ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES) ROBERT L. GETT PRESIDENT VIANT CORPORATION 89 SOUTH STREET BOSTON, MA 02111 (617) 531-3700 (NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF AGENT FOR SERVICE) COPIES TO:

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APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: AS SOON AS PRACTICABLE AFTER THE EFFECTIVE DATE OF THIS REGISTRATION STATEMENT.

IF ANY OF THE SECURITIES BEING REGISTERED ON THIS FORM ARE BEING OFFERED ON A DELAYED OR CONTINUOUS BASIS PURSUANT TO RULE 415 UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") CHECK THE FOLLOWING BOX. / / IF THIS FORM IS FILED TO REGISTER ADDITIONAL SECURITIES FOR AN OFFERING PURSUANT TO RULE 462(B) UNDER THE SECURITIES ACT, PLEASE CHECK THE FOLLOWING BOX AND LIST THE SECURITIES ACT REGISTRATION NUMBER OF THE EARLIER EFFECTIVE REGISTRATION STATEMENT FOR THE SAME OFFERING. / / IF THIS FORM IS A POST-EFFECTIVE AMENDMENT FILED PURSUANT TO RULE 462(C) UNDER THE SECURITIES ACT, CHECK THE FOLLOWING BOX AND LIST THE SECURITIES ACT REGISTRATION STATEMENT NUMBER OF THE EARLIER EFFECTIVE REGISTRATION STATEMENT FOR THE SAME OFFERING. / / IF THIS FORM IS A POST-EFFECTIVE AMENDMENT FILED PURSUANT TO RULE 462(D) UNDER THE SECURITIES ACT, CHECK THE FOLLOWING BOX AND LIST THE SECURITIES ACT REGISTRATION STATEMENT NUMBER OF THE EARLIER EFFECTIVE REGISTRATION STATEMENT FOR THE SAME OFFERING. / / IF DELIVERY OF THE PROSPECTUS IS EXPECTED TO BE MADE PURSUANT TO RULE 434, CHECK THE FOLLOWING BOX. / /

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)	AMOUNT OF REGISTRATION FEE
COMMON STOCK ($0.001 PAR VALUE)	$50,000,000.00	$13,900.00

(1) ESTIMATED SOLELY FOR THE PURPOSES OF DETERMINING THE REGISTRATION FEE PURSUANT TO RULE 457(O) PROMULGATED UNDER THE SECURITIES ACT.

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

THE INFORMATION IN THIS PRELIMINARY PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. THESE SECURITIES MAY NOT BE SOLD UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PRELIMINARY PROSPECTUS IS NOT AN OFFER TO SELL NOR DOES IT SEEK AN OFFER TO BUY THESE SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION. DATED APRIL 9, 1999.

SHARES [VIANT LOGO]

COMMON STOCK

THIS IS AN INITIAL PUBLIC OFFERING OF SHARES OF THE COMMON STOCK OF VIANT CORPORATION. ALL OF THE SHARES OF COMMON STOCK ARE BEING SOLD BY VIANT.

AT THE REQUEST OF VIANT, THE UNDERWRITERS HAVE RESERVED AT THE INITIAL PUBLIC OFFERING PRICE UP TO SHARES OF COMMON STOCK FOR SALE TO .

PRIOR TO THIS OFFERING, THERE HAS BEEN NO PUBLIC MARKET FOR THE COMMON STOCK. IT IS CURRENTLY ESTIMATED THAT THE INITIAL PUBLIC OFFERING PRICE PER SHARE WILL BE BETWEEN $ AND $. APPLICATION HAS BEEN MADE FOR QUOTATION OF THE COMMON STOCK ON THE NASDAQ NATIONAL MARKET UNDER THE SYMBOL "VIAN".

SEE "RISK FACTORS" ON PAGE 5 TO READ ABOUT CERTAIN FACTORS YOU SHOULD CONSIDER BEFORE BUYING SHARES OF THE COMMON STOCK.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY OTHER REGULATORY BODY HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED ON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS.

ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	PER SHARE	TOTAL
Initial public offering price	$	$
Underwriting discount	$	$
Proceeds, before expenses, to Viant	$	$

THE UNDERWRITERS MAY, UNDER CERTAIN CIRCUMSTANCES, PURCHASE UP TO AN ADDITIONAL SHARES FROM VIANT AT THE INITIAL PUBLIC OFFERING PRICE LESS THE UNDERWRITING DISCOUNT.

THE UNDERWRITERS EXPECT TO DELIVER THE SHARES AGAINST PAYMENT IN NEW YORK, NEW YORK ON , 1999.

GOLDMAN, SACHS & CO.

CREDIT SUISSE FIRST BOSTON

BANCBOSTON ROBERTSON STEPHENS

WIT CAPITAL CORPORATION FACILITATOR OF INTERNET DISTRIBITION

PROSPECTUS DATED , 1999.

Prospectus Summary

YOU SHOULD READ THE FOLLOWING SUMMARY TOGETHER WITH THE MORE DETAILED INFORMATION REGARDING US AND OUR COMMON STOCK BEING SOLD IN THIS OFFERING AND OUR FINANCIAL STATEMENTS AND NOTES THERETO APPEARING ELSEWHERE IN THIS PROSPECTUS.

Our Business

We are a leading Internet professional services firm helping companies to capitalize on the Internet. We utilize a unique multi-disciplinary service approach that combines three core disciplines, strategic consulting, creative design and technology services. Some of the services that we provide for our clients include the design and development of:

- Internet strategy solutions that help integrate a client's Internet initiatives with its broader corporate strategies and business practices;

- electronic commerce solutions that enable a company to attract new customers, and sell goods and services over a Web site;

- business partner solutions, or extranets, that allow companies to share information and communicate efficiently with one another;

- internal information solutions, or intranets, that improve a company's ability to capture, store, and distribute helpful information to its employees; and - new business ventures exclusively for the Internet.

We focus on Internet initiatives that are critical to our client's organization. We have provided services to Global 1000 companies including American Express Company, BankBoston Corporation, Compaq Computer Corporation, Deutsche Bank AG, Hewlett-Packard Company, Kinko's Corporation, Lucent Technologies Inc., Polo/Ralph Lauren Corporation and RadioShack.

Our Market Opportunity

Explosive growth in the Internet has created numerous opportunities for companies seeking revenue growth and increased operating efficiencies. Few companies, however, possess the necessary skills to take advantage of these opportunities. As a result, a growing number of companies are turning to Internet professional service firms to design and implement their Internet solutions. According to Forrester Research, the market for Internet professional services is projected to grow from $5.4 billion in 1998 to $32.7 billion in 2002, representing a compound annual growth rate of more than 56%.

Our Service Model

We deliver Internet services through our proprietary Viant Service Model which organizes and addresses the broad-ranging and complex needs of clients seeking to transform their businesses through the Internet. This service model integrates our three core disciplines and accelerates the design, development and launch of an Internet initiative. We provide our services on a fixed-price, fixed-time basis. This approach enables our clients to more accurately manage their project costs and to align our interests with theirs.

Our Strategy

Our goal is to strengthen our position as a leading provider of Internet professional services. To achieve this goal, we plan to:

- expand existing client relationships and attract new clients;

- grow organically, rather than by mergers and acquisitions;

- attract and retain the highest quality employees;

- enhance our unique, team-based employee culture;

- leverage company-wide knowledge to improve operating margins;

- expand geographically to service clients locally;

- strengthen our organizational infrastructure to support future growth; and - continue to invest in research and development to enhance our core disciplines.

Our Offices

Our executive offices are located at Lincoln Plaza, 89 South Street, Boston, MA 02111. Our telephone number is (617) 531-3700 and our Internet address is WWW.VIANT.COM. This reference to our web site does not constitute incorporation by reference of the information contained at our site.

The Offering

Shares offered by Viant..... shares Shares outstanding after this offering(1).... shares Proposed Nasdaq National Market symbol..... "VIAN" Use of proceeds..... General corporate purposes, including working capital, capital expenditures, and the reduction of outstanding debt.

(1) Based on shares outstanding as of January 1, 1999. Excludes:
shares of common stock issuable upon the exercise of outstanding options
with a weighted average exercise price of $ per share, shares
reserved for issuance under our benefit plans and shares of common
stock issuable upon exercise and conversion of outstanding warrants at an
exercise price of per share.

Except as otherwise indicated, we have presented information in this prospectus based on the following assumptions:

- the underwriters do not exercise their over-allotment option;

- each outstanding share of preferred stock converts into one share of common stock prior to the closing of this offering;

- our reincorporation into Delaware; and - we filed an amended and restated certificate of incorporation.

Summary Financial Information (In Thousands, Except Per Share Data)

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31,	YEAR ENDED (1) DECEMBER 31,

JANUARY 1,

1996 1997

1999

Statement of Operations Data:

Net revenues..... $ 642 $ 8,808 $ 20,043 Loss from operations..... (1,750) (4,178) (6,325) Net loss..... (1,659) (4,080) (6,487) Net loss per share:

Basic and diluted..... $ (0.42) $ (1.18) $ (1.76) Weighted average shares, basic and diluted..... 3,981 3,468 3,681 Pro forma net loss per share (2):

Basic and diluted..... $ (0.46) Weighted average shares, basic and diluted..... 14,084

At January 1, 1999

Actual as Adjusted (3)

Balance Sheet Data:

Cash, cash equivalents and short-term investments..... $ 18,811 Working capital..... 17,622 Total assets..... 29,753 Long-term debt and capital lease obligations, net of current portion..... 2,237 Total stockholders' equity..... 19,665 (1) During 1998, we changed our fiscal year to the 52-week period ending on the Friday closest to December 31. Prior to this, our fiscal year corresponded to the calendar year.

(2) Unaudited pro forma net loss per share for the year ended January 1, 1999 is computed using the weighted average number of common shares outstanding, adjusted to include the pro forma effects of the conversion of preferred stock to common stock as if such conversion had occurred on January 1, 1998, or at the date of original issuance, if later.

(3) As adjusted to reflect the sale of shares of our common stock at an assumed offering price of $ per share, after deducting estimated underwriting discounts and offering expenses payable by us. The net proceeds from the offering have been reflected as being used to repay $3,453,000 principal amount of debt and related accrued interest at January 1, 1999, and the remainder have been added to working capital pending their future use. See "Use of Proceeds."

Risk Factors

YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED BELOW BEFORE MAKING AN INVESTMENT DECISION. IF ANY OF THE FOLLOWING RISKS ACTUALLY OCCUR, OUR BUSINESS, FINANCIAL CONDITION OR RESULTS OF OPERATIONS COULD BE MATERIALLY ADVERSELY AFFECTED. IN SUCH CASE, THE TRADING PRICE OF OUR COMMON STOCK COULD DECLINE, AND YOU MAY LOSE ALL OR PART OF YOUR INVESTMENT.

OUR LIMITED OPERATING HISTORY IN A NEW AND EXPANDING MARKET INCREASES THE POSSIBILITY THAT THE VALUE OF YOUR INVESTMENT WILL DECLINE We were formed in 1996. Our limited operating history in the new and expanding Internet professional services market makes it difficult to evaluate our business. The uncertainty of our future performance and the uncertainties regarding the Internet, such as taxation, technical limitations and competition, increases the risk that the value of your investment will decline. Our failure to accurately address the issues facing our business could have a material adverse effect on our business, financial condition or results of operations.

TO SUCCEED IN OUR LABOR INTENSIVE BUSINESS, WE MUST RECRUIT AND RETAIN QUALIFIED PROFESSIONALS, WHO ARE CURRENTLY IN HIGH DEMAND The labor intensive Internet professional services industry currently faces a shortage of qualified personnel, which is expected to continue. We compete intensely with other companies to recruit and hire from this limited pool. If we cannot continually hire and retain the qualified personnel necessary to meet current and expected future client demand, our business, financial condition or results of operations could be materially and adversely affected. Additionally, if a significant number of our current employees leave, we may be unable to complete or retain existing projects or bid for new projects of similar scope and revenue. This loss of employees would have a material and adverse effect on our business, financial condition and results of operations.

OUR BUSINESS MAY BE NEGATIVELY IMPACTED IF WE FAIL TO ACCURATELY ESTIMATE THE TIME AND RESOURCES NECESSARY FOR THE PERFORMANCE OF OUR SERVICES A key element of our strategy is to enter into fixed-price, fixed-time contracts, rather than contracts in which the client pays us on a time and materials basis. If we fail to accurately estimate the resources required for a project or fail to satisfy our contractual obligations in a manner consistent with the project plan, then our business, financial condition or results of operations could be materially and adversely affected. We have occasionally had to commit unanticipated additional resources to complete certain projects, and we may have to take similar action in the future.

IF CLIENTS DO NOT REHIRE US FOR NEW PROJECTS OR TERMINATE EXISTING PROJECTS OUR REVENUES MAY DECLINE Substantially all of our revenues are derived from fixed-price, fixed-time contracts for discrete client engagements. These engagements vary in size and scope. If clients do not retain us for subsequent engagements, then our business, financial condition or results of operations could be materially and adversely affected. In addition, while our service model is designed as an integrated approach, each sequential phase of that process represents a separate contractual

commitment. The client may elect not to proceed to the next phase. The decision of clients not to proceed with a project to the next phase could have a material adverse effect on our business, financial condition or results of operations.

Most of our contracts cannot be terminated by a client, unless we have materially breached the contract. However, a client may nevertheless attempt to cancel or reduce the scope of a project. It is possible that in certain circumstances we may agree to the cancellation or reduction in scope, or that in the event of a dispute over whether it has the right to cancel or reduce the scope of a project, the client may prevail. The cancellation, or reduction in scope, of a project could have a material adverse effect on our business, financial condition or results of operations.

Our Revenues Could Be Negatively Affected by the Loss of a Major Client

We derive a significant portion of our revenues from large projects for a limited number of clients. The loss of any major client could have a material adverse effect on our business, financial condition or results of operations. In 1998, our five largest clients accounted for approximately 59% of our revenues. Kinko's Corporation, Lucent Technologies Inc. and Compaq Computer Corporation each accounted for more than 10% of our revenues and four other clients each accounted for more than 5% of our revenues. In the first three months of 1999, our five largest clients accounted for approximately % of our revenues. and each accounted for more than 10% of our revenues and other clients each accounted for more than 5% of our revenues.

FLUCTUATIONS IN OUR QUARTERLY REVENUES AND OPERATING RESULTS MAY LEAD TO REDUCED PRICES FOR OUR STOCK We believe that period-to-period comparisons of our operating results are not necessarily meaningful. These comparisons cannot be relied upon as indicators of future performance. However, if our operating results in any future period fall below the expectations of securities analysts and investors, the market price of our securities would likely decline.

Factors that may cause our results to fluctuate in the future include the following:

- variability in market demand for Internet professional services;

- length of the sales cycle associated with our service offerings;

- the number, size and scope of our projects;

- our ability to estimate the pricing and costs of new engagements under our fixed-price, fixed-time model;

- our ability to deliver complex projects on time;

- our client retention rate;

- the introduction of new services;

- changes in pricing policies by us or our competitors;

- the timing and cost of new office expansions;

- our ability to manage future growth;

- the efficiency with which we utilize our employees; and - unanticipated cancellations or reductions in the scope of major projects.

Our Systems, Procedures and Controls May Be Inadequate to Handle Our Growth

To manage our growth, we must continue to improve our systems, procedures and controls. We cannot assure you that we will successfully do so. There could be a material adverse effect on our business, financial condition or results of operations if our systems, procedures and controls are inadequate to support our growth.

IF WE ARE NOT SUCCESSFUL IN OPENING AND GROWING NEW OFFICES OUR FINANCIAL RESULTS MAY SUFFER A key component of our organic growth strategy is to open offices in new geographic locations. Once we select a new location, we typically devote substantial financial and management resources to launch and grow that office. We cannot assure you that we will select appropriate markets to enter, open new offices efficiently or manage new offices profitably. Our failure to do any of these could have a material adverse effect on our business, financial condition or results of operations.

WE MAY NEED ADDITIONAL CAPITAL IN THE FUTURE, WHICH MAY NOT BE AVAILABLE TO US. THE RAISING OF ANY ADDITIONAL CAPITAL MAY DILUTE YOUR OWNERSHIP IN US We may need to raise additional funds through public or private debt or equity financings in order to:

- take advantage of opportunities, including more rapid expansion or acquisitions of complementary businesses or technologies;

- develop new services; or - respond to competitive pressures.

Any additional capital raised through the sale of equity may dilute your ownership percentage in us. Furthermore, we cannot assure you that any additional financing we may need will be available on terms favorable to us, or at all. In such case, our business, financial condition or results of operations would be materially adversely affected.

OUR MARKET IS HIGHLY COMPETITIVE AND IF WE CANNOT EFFECTIVELY COMPETE OUR REVENUES MAY DECLINE The Internet professional services market is relatively new and intensely competitive. We expect competition to intensify even further as this market evolves. Many of our competitors have longer operating histories, more clients, longer relationships with their clients, greater brand or name recognition and significantly greater financial, technical, marketing and public relations resources than we do. As a result, our competitors may be in a stronger position to respond quickly to new or emerging technologies and changes in client requirements. They may also develop and promote their products and services more effectively than we do.

There are relatively low barriers to entry into the Internet professional services market. As a result, new market entrants pose a threat to our business. Additionally, we do not own any patented technology that precludes or inhibits competitors from entering the Internet professional services market or from providing services similar to ours. Existing or future competitors may develop or offer services that are comparable or superior to ours at a lower price, which would have a material adverse effect on our business, financial condition or results of operations.

OUR BUSINESS WILL BE NEGATIVELY AFFECTED IF WE DO NOT KEEP UP WITH RAPID TECHNOLOGICAL CHANGE, EVOLVING INDUSTRY STANDARDS OR CHANGING CLIENT REQUIREMENTS The Internet professional services market is characterized by rapidly changing technology, evolving industry standards and changing client needs. Accordingly, our future success will depend, in part, on our ability to:

- effectively use leading technologies;

- continue to develop our strategic and technical expertise;

- enhance our current services;

- develop new services that meet changing customer needs;

- advertise and market our services; and - influence and respond to emerging industry standards and other technological changes.

All of these tasks must be accomplished in a timely and cost-effective manner. We cannot assure you that we will succeed in effectively doing any of these tasks and our failure to do so could have a material and adverse effect on our business, financial condition or results of operations.

Our Revenues May Decrease If Growth in the Use of the Internet Declines

Our business is dependent upon continued growth in the use of the Internet by our clients, prospective clients and their customers and suppliers. Published reports indicate that capacity constraints caused by growth in Internet usage may, unless resolved, impede further growth in Internet use. If the number of users on the Internet does not increase and commerce over the Internet does not become more accepted and widespread, demand for our services may decrease and our business, financial condition or results of operations could be materially and adversely affected. The factors which may affect Internet usage or electronic commerce adoption include:

- actual or perceived lack of security of information;

- lack of access and ease of use;

- congestion of Internet traffic;

- inconsistent quality of service;

- increases in access costs to the Internet;

- excessive governmental regulation;

- uncertainty regarding intellectual property ownership;

- reluctance to adopt new business methods; and - costs associated with the obsolescence of existing infrastructure.

Concentration of Ownership May Limit Your Ability to Influence Corporate Matters

Immediately following this offering, the officers, directors and significant stockholders set forth below, and the funds for whom they act as general partner, collectively will own approximately % of the outstanding shares of our common stock and will own individually the percentage set forth opposite their respective names:

OFFICERS, DIRECTORS AND/OR SIGNIFICANT STOCKHOLDERS OWNERSHIP % William H. Davidow (Mohr, Davidow Ventures) Kleiner Perkins Caufield & Byers Venetia Kontogouris (Trident Capital Management) Robert L. Gett Technology Crossover Ventures If the stockholders listed above choose to act or vote together, they will have the power to control the election of our directors, the appointment of new management and the approval of any other action requiring the approval of our stockholders, including any amendments to our certificate of incorporation and mergers or sales of all of our assets. In addition, without the consent of these stockholders, we could be prevented from entering into certain transactions that could be beneficial to us. Also, third parties could be discouraged from making a tender offer or bid to acquire our company at a price per share that is above the then-current market price.

WE MAY FACE INTELLECTUAL PROPERTY INFRINGEMENT CLAIMS THAT MAY BE COSTLY TO RESOLVE OR LIMIT OUR ABILITY TO USE INTELLECTUAL PROPERTY IN THE FUTURE We are obligated under certain agreements to indemnify other parties as a result of claims that we infringe on the proprietary rights of third parties. Although we do not believe that our Internet solutions infringe on any third-party proprietary rights, we cannot assure you that third parties will not assert infringement claims against us in the future or that these claims will not be successful.

We could incur substantial costs and diversion of management resources to defend any claims relating to proprietary rights. These costs and diversions could have a material adverse effect on our business, financial condition or results of operations. If any party asserts a claim against us relating to proprietary technology or information, we may need to obtain licenses to the disputed intellectual property. We cannot assure you, however, that we will be able to obtain these licenses on commercially reasonable terms or that we will be able to obtain any licenses at all. The failure to obtain necessary licenses or other rights could have a material adverse effect on our business, financial condition or results of operations.

Our business often involves the development of software applications for specific client engagements. We generally retain the right to use any intellectual property that is developed during a client engagement that is of general applicability and is not specific to the client's project. We also develop software applications for our own internal use and we retain ownership of these applications. There can be no assurance that clients will not demand assignment of ownership or restrictions on our use of the work which we produce for clients in the future. Issues relating to the ownership of and rights to use software applications can be complicated and there can be no assurance that disputes will not arise that affect our ability to resell or reuse these applications.

MANAGEMENT MAY INVEST OR SPEND THE PROCEEDS OF THIS OFFERING IN WAYS WITH WHICH YOU MAY NOT AGREE Management intends to use a majority of the proceeds from this offering for general corporate purposes. Because of the number and variability of factors that determine our use of the net proceeds from this offering, we cannot assure you that these uses will not vary substantially from our current intentions. Pending these uses, we intend to invest the net proceeds from this offering in short-term interest bearing investment grade and U.S. government securities.

OUR STOCK PRICE COULD BE EXTREMELY VOLATILE AND YOU MAY NOT BE ABLE TO RESELL YOUR SHARES AT OR ABOVE THE INITIAL OFFERING PRICE We cannot predict the extent to which investor interest in us will lead to the development of a public trading market or how liquid that market might become. The initial public offering price for the shares will be determined by negotiations between us and representatives of the underwriters. This price may not be indicative of prices that will prevail later in the market. The stock market has experienced significant price and volume fluctuations, and the market prices of technology companies, particularly Internet-related companies, have been highly volatile. You may not be able to resell your shares at or above the initial public offering price. Please see "Underwriting."

In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been instituted. A securities class action suit against us could result in substantial costs and the diversion of management's attention and resources, which could have a material and adverse effect on our business, financial condition or results of operations.

Future Sales of Our Common Stock May Depress Our Stock Price

The market price of our common stock could drop as a result of sales of substantial amounts of common stock in the public market after the closing of this offering, or the perception that such sales could occur. In addition, these factors could make it more difficult for us to raise funds through future offerings of common stock. There will be shares of common stock outstanding immediately after this offering, or shares if the representatives of the underwriters exercise their over-allotment option in full. All of the shares sold in the offering will be freely transferable without restriction or further registration under the Securities Act, except for any shares purchased by our "affiliates," as defined in Rule 144 of the Securities Act. The remaining shares of common stock outstanding, will be "restricted

securities" as defined in Rule 144. These shares may be sold in the future without registration under the Securities Act to the extent permitted by Rule 144 or other exemptions under the Securities Act. See "Shares Eligible for Future Sale."

Provisions of Our Charter and By-laws May Delay or Prevent an Acquisition of Us

Our amended and restated certificate of incorporation and amended and restated bylaws state that any action that can be taken by stockholders must be done at an annual or special meeting and may not be done by written consent, and requires reasonable advance notice of a stockholder proposal or director nomination. The chairman of the board, the chief executive officer, the president or the board of directors are the only ones who may call a special meeting. The amended and restated certificate of incorporation and amended and restated bylaws also provide for a classified board of directors, and provide that members of the board of directors may be removed by the vote of the holders of at least two-thirds of the shares entitled to vote for that director. In addition, the board of directors has the authority, without further action by the stockholders, to fix the rights and preferences of and issue 5,000,000 shares of preferred stock. These provisions may have the effect of deterring hostile takeovers or delaying or preventing changes in control of management, including transactions in which you might otherwise receive a premium for your shares. In addition, these provisions may limit your ability to approve other transactions that you find to be in your best interests.

See "Description of Capital Stock--Preferred Stock" and "--Effect of Certain Provisions of the Certificate of Incorporation and Bylaws and the Delaware Anti-Takeover Statute".

DIFFICULTIES PRESENTED BY INTERNATIONAL ECONOMIC, POLITICAL, LEGAL, ACCOUNTING AND BUSINESS FACTORS COULD NEGATIVELY AFFECT OUR BUSINESS IN INTERNATIONAL MARKETS One component of our strategy is to expand into international markets, as evidenced by our plan to open a London office by the end of the second quarter of 1999. The following risks, among others, are inherent in doing business internationally:

- unexpected changes in regulatory requirements;

- export controls relating to encryption technology;

- tariffs and other trade barriers;

- difficulties in staffing and managing international operations;

- long payment cycles;

- problems in collecting accounts receivable;

- political instability;

- international currency issues, including fluctuations in currency exchange rates and the conversion to the euro by several members of the European Union;

- seasonal reductions in business activity; and - potentially adverse tax consequences.

Any of these factors could have a material adverse effect on our business, financial condition and results of operations.

You Should Not Rely on Our Forward-looking Statements

This prospectus contains forward-looking statements that involve risks and uncertainties. Discussions containing forward-looking statements may be found in the material set forth under "Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" as well as in the prospectus generally. We used words such as "believes," "intends," "expects," "anticipates," "plans," and similar expressions to identify forward-looking statements. This prospectus also contains third party estimates regarding the size and growth of the Internet professional services market and Internet usage in general. You should not place undue reliance on these forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described above and elsewhere in this prospectus.

Use of Proceeds

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    The net proceeds to Viant from the sale of the           shares of common
stock are estimated to be approximately $          at an assumed initial public
offering price of $    per share (approximately $             if the
underwriters' over-allotment option is exercised in full), after deducting the
estimated underwriting discounts and offering expenses payable by us.
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Viant intends to use the net proceeds of the offering for the repayment of approximately $3.5 million in principal debt outstanding plus accrued interest under a revolving line of credit and an equipment line of credit and the remainder for general corporate purposes, including capital expenditures and working capital. Borrowings under the revolving line of credit become due and payable on July 3, 1999 and bear interest at the bank's prime rate plus 0.5% per annum. Borrowings under the equipment line of credit are payable in 36 equal monthly installments and bear interest at the bank's prime rate plus 1.0% per annum. Borrowings under these bank lines of credit may be prepaid in whole or in part without penalty and are secured by substantially all of Viant's assets. In addition, Viant may, if appropriate opportunities arise, use an undetermined portion of the net proceeds to acquire or invest in complementary companies. However, Viant is not currently discussing any such potential acquisition or investment with any third party. Pending such uses, Viant will invest the net proceeds in investment grade, interest-bearing securities.

Dividend Policy

Viant has never paid cash dividends on its common stock or any other securities. Viant anticipates that it will retain all of its future earnings, if any, for use in the expansion and operation of its business and does not anticipate paying cash dividends in the foreseeable future. Under the terms of its bank lines

of credit, Viant may not declare or pay any dividends without the prior consent of the bank.

Capitalization

The following table sets forth our capitalization as of January 1, 1999:

- on an actual basis;

- on a pro forma basis as of such date to reflect the conversion prior to the closing of this offering of all outstanding shares of preferred stock into 13,166,467 shares of common stock and the filing of an amended and restated certificate of incorporation to increase the number of common shares authorized and to authorize Viant to issue preferred stock; and - on a pro forma as adjusted basis to reflect the sale of the common stock offered by this prospectus at an assumed initial public offering price of $ per share, after deducting the estimated underwriting discounts and offering expenses payable by us, and to reflect the use of the offering proceeds to repay $3,453,000 principal amount of debt and related interest at January 1, 1999.

This information should be read in conjunction with Viant's financial statements and related notes thereto included elsewhere in this prospectus.

JANUARY 1, 1999 PRO FORMA ACTUAL PRO FORMA AS ADJUSTED (IN THOUSANDS) Long-term debt and capital lease obligations, current portion..... $ 3,266 $ 3,266 $ 416 Long-term debt and capital lease obligations, net of current portion..... 2,237 2,237 1,634 Stockholders' equity: Convertible preferred stock, no par value: Series D, 3,240,000 shares authorized: 3,160,043 shares issued and outstanding, actual; none authorized, issued and outstanding, pro forma and pro forma as adjusted..... 20,125 -- -- Series A, 5,746,874 shares authorized, actual: 5,746,874 shares issued and outstanding, actual; none authorized, issued and outstanding, pro forma and pro forma as adjusted..... 3,047 -- -- Series B, 1,499,925 shares authorized, actual: 1,499,925 shares issued and outstanding, actual; none authorized, issued and outstanding, pro forma and pro forma as adjusted..... 987 -- -- Series C, 2,830,408 shares authorized, actual: 2,759,625 shares issued and outstanding, actual; none authorized, issued and outstanding, pro forma and pro forma as adjusted..... 7,977 -- -- Preferred stock, $0.001 par value, no shares authorized, actual: 5,000,000 shares authorized, pro forma and pro forma as adjusted; no shares issued and outstanding, actual, pro forma and pro forma as adjusted..... -- -- -- Common Stock, $0.001 par value, 25,000,000 shares authorized, actual; 50,000,000 shares authorized, pro forma and pro forma as adjusted: 3,762,290 shares issued and outstanding, actual; 16,928,757 shares issued and outstanding, pro forma; shares issued and outstanding, pro forma as adjusted(1)..... 4 17 Additional paid-in capital..... 430 32,553 Accumulated deficit..... (12,905) (12,905) (12,905) Total stockholders' equity..... 19,665 19,665 Total capitalization..... $ 21,902 $ 21,902 $ (1) At January 1, 1999, excludes

4,230,855 shares of common stock issuable upon exercise of outstanding options with a weighted average exercise price of $1.01 per share, and 41,503 shares of common stock issuable upon the exercise of warrants. See "Management--Employee Benefit Plans."

Dilution

On a pro forma basis after giving effect to the conversion of all outstanding shares of preferred stock into shares of common stock in connection with this offering, our pro forma net tangible book value as of January 1, 1999 was $19,665,000 or $1.16 per share of common stock. Pro forma net tangible book value per share represents the amount of our total tangible assets reduced by the amount of our total liabilities and divided by the total number of shares of common stock outstanding (pro forma to reflect the conversion of all outstanding shares of preferred stock into shares of common stock upon the closing of this offering). Without taking into account any other change in our pro forma net tangible book value after January 1, 1999, other than to give effect to the sale of shares of common stock offered by this prospectus at an assumed initial public offering price of $ per share and receipt of the estimated net proceeds therefrom, our pro forma net tangible book value as of January 1, 1999 would have been approximately $ or $ per share. This represents an immediate increase in such net tangible book value of $ per share to existing stockholders and an immediate dilution of $ per share to the new investors. If the initial public offering price is higher or lower, the dilution to new investors will be, respectively, greater or less. The following table illustrates this per share dilution.

Assumed initial public offering price per share Pro forma net tangible book value per share as of January 1, 1999, before this offering..... $ 1.16 Increase per share attributable to new investors..... Pro forma net tangible book value per share after this offering..... Dilution per share to new investors..... $ The following table summarizes, as of January 1, 1999, on a pro forma basis to reflect the adjustments described above, the differences between the existing stockholders and the new investors with respect to the number of shares of common stock purchased from us, the total consideration paid (or to be paid) to us, and the average price per share paid (or to be paid) by existing stockholders and by new investors at the assumed initial public offering price of $ per share, before deducting the estimated underwriting discounts and offering expenses payable by us:

	SHARES PURCHASED		TOTAL CONSIDERATION		AVERAGE PRICE PER SHARE
	NUMBER	PERCENT	AMOUNT	PERCENT	
Existing stockholders.....	16,928,757	%	$ 31,813,000	%	$
New investors.....					
Total.....		100%	$	100%	

This table also assumes that no options or warrants have been or are exercised after January 1, 1999. As of January 1, 1999, there were outstanding options to purchase an aggregate of 4,230,855 shares of common stock at a weighted average exercise price of $1.01 per share (excluding warrants to purchase 41,503 shares of common stock at $3.625 per share). If all such options and warrants had been

exercised on January 1, 1999, our pro forma net tangible book value on such date would have been $24,089,000 or $1.14 per share, the increase in net tangible book value attributable to new investors would have been $ per share and the dilution in net tangible book value to new investors would have been $ per share.

Selected Financial Data

The following tables contain selected financial data as of and for each of the three fiscal periods ended December 31, 1996, December 31, 1997 and January 1, 1999 and have been derived from Viant's financial statements, which have been audited by PricewaterhouseCoopers LLP, independent accountants. The selected financial data are qualified by reference to, and should be read in conjunction with, Viant's financial statements and the notes to those financial statements included elsewhere in this prospectus.

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996	YEAR ENDED DECEMBER 31, 1997	JANUARY 1, 1999
	(IN THOUSANDS, EXCEPT PER SHARE DATA)		
STATEMENT OF OPERATIONS DATA:			
Net revenues	$ 642	$ 8,808	$ 20,043
Operating expenses:			
Professional personnel	516	4,927	13,159
Sales and marketing	461	1,531	2,904
General and administrative	1,077	6,044	9,199
Research and development	338	484	1,106
Total operating expenses	2,392	12,986	26,368
Loss from operations	(1,750)	(4,178)	(6,325)
Interest and other income (expense), net	91	98	(162)
Net loss	$ (1,659)	$ (4,080)	$ (6,487)
Basic and diluted net loss per share	$ (0.42)	$ (1.18)	$ (1.76)
Weighted average shares used in computing basic and diluted net loss per share	3,981	3,468	3,681
Unaudited pro forma basic and diluted net loss per share(1)			$ (0.46)
Weighted average shares used in computing pro forma basic and diluted net loss per share			14,084

	DECEMBER 31, 1996	DECEMBER 31, 1997	JANUARY 1, 1999
		(IN THOUSANDS)	
BALANCE SHEET DATA:			
Cash, cash equivalents and short-term investments	$ 2,145	$ 6,174	$ 18,811
Working capital	2,179	4,517	17,622
Total assets	2,806	10,318	29,753
Long-term debt and capital lease obligations, net of current portion	--	670	2,237
Total stockholders' equity	2,394	6,006	19,665

(1) Unaudited pro forma net loss per share for the year ended January 1, 1999 is computed using the weighted average number of common shares outstanding, adjusted to include the pro forma effects of the conversion of preferred stock to common stock as if such conversion had occurred on January 1, 1998, or at the date of original issuance, if later.

Management's Discussion and Analysis of Financial Condition and Results of Operations

THE FOLLOWING DISCUSSION OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF VIANT SHOULD BE READ IN CONJUNCTION WITH "SELECTED FINANCIAL DATA" AND VIANT'S FINANCIAL STATEMENTS, INCLUDING THE NOTES THERETO, INCLUDED ELSEWHERE IN THIS PROSPECTUS. EXCEPT FOR THE HISTORICAL INFORMATION CONTAINED HEREIN, THE DISCUSSION IN THIS PROSPECTUS CONTAINS FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS, UNCERTAINTIES AND ASSUMPTIONS SUCH AS STATEMENTS OF VIANT'S PLANS, OBJECTIVES, EXPECTATIONS AND INTENTIONS. THE CAUTIONARY STATEMENTS MADE IN THIS PROSPECTUS SHOULD BE READ AS BEING APPLICABLE TO ALL RELATED FORWARD-LOOKING STATEMENTS WHEREVER THEY APPEAR IN THIS PROSPECTUS. VIANT'S ACTUAL RESULTS, LEVELS OF ACTIVITY, PERFORMANCE, ACHIEVEMENTS AND PROSPECTS COULD DIFFER MATERIALLY FROM THOSE DISCUSSED BELOW. FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE THOSE DISCUSSED IN "RISK FACTORS," AS WELL AS THOSE DISCUSSED ELSEWHERE HEREIN.

Overview

Viant is a leading Internet professional services firm providing strategic consulting, creative design and technology services to companies seeking to capitalize on the Internet. Viant creates value by helping clients rapidly develop and deploy Internet solutions.

Viant derives substantially all of its revenues from services performed on a fixed-price, fixed-time basis. To determine the proposed fixed price for an engagement, Viant uses an estimation process which takes into account the type and overall complexity of the project, the anticipated number of consultants needed and their associated billing rates, and the estimated duration of and risks associated with the engagement. All fixed-price proposals are approved by a member of Viant's senior management team. Revenues from fixed-price engagements are recognized using the percentage of completion method (based on the ratio of costs incurred to the total estimated project costs). Provisions for estimated losses on contracts are made during the period in which such losses become probable and can be reasonably estimated. To date, such losses have not been significant. Viant reports revenue net of reimbursable expenses.

Viant generally requires a client to pay 20% to 40% of the engagement fee in advance. The remainder is billed to the client over the course of the engagement.

Viant's revenues and earnings may fluctuate from quarter to quarter based on such factors as the length of the sales cycle associated with our service offerings, the number, size and scope of our projects, our ability to estimate the pricing and costs of new engagements under our fixed-price model, our ability to deliver complex projects on time, our client retention rate, our efficient utilization of our employees and the rate at which clients hire us for additional projects. See "Risk Factors -- Fluctuations in our quarterly revenues and operating results may lead to reduced prices for our stock."

The number of Viant employees increased from 119 at the end of 1997 to 213 at the end of 1998. Viant expects the total number of employees to increase significantly during 1999. Personnel compensation and facilities costs represent a high percentage of Viant's operating expenses and are relatively fixed in advance of each quarter. Accordingly, if revenues do not increase at a rate equal to expenses, Viant's business, financial condition or results of operations could be materially and adversely affected. In addition, Viant's liquidity may also be adversely affected if revenues do not increase at a rate equal to these additional expenses, to the extent Viant is unable to reduce operating expenses.

During 1998, Viant changed its fiscal year to the 52-week period ending on the Friday nearest the last day of December of that year. Prior to this, the fiscal year of Viant was the calendar year. All references below to the results of operations for 1998 are the actual operating results for the fiscal year ended January 1, 1999.

Results of Operations

The following table sets forth the percentage of net revenues of certain items included in Viant's statement of operations for the periods indicated:

Percentage of Net Revenues

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO	YEAR ENDED

YEAR ENDED	DECEMBER 31, 1996	DECEMBER 31, 1997	JANUARY 1, 1999
Net revenues	100%	100%	100%
Operating expenses:			
Professional personnel	80	56	66
Sales and marketing	72	17	14
General and administrative	168	69	46
Research and development	52	5	5
Total operating expenses	372	147	131
Loss from operations	(272)	(47)	(31)
Interest and other income (expense), net	14	1	(1)
Net loss	(258)%	(46)%	(32)%

Comparison of Fiscal Years 1996, 1997 and 1998

NET REVENUES. Net revenues were $20.0 million in 1998, representing an increase of 128% over 1997 revenues of $8.8 million. The increase in net revenues reflected growing demand for Internet professional services and increases in both the size and number of Viant's client engagements. Net revenues increased from $642,000 for the period from April 10, 1996 to December 31, 1996 to $8.8 million in the full year ended December 31, 1997. The $8.2 million increase reflected increases in both the size and number of client engagements as well as a full year of operations in 1997. Revenues derived from Viant's three largest clients, as a percentage of total net revenues, were 71% in 1996, 68% in 1997, and 42% in 1998.

Billings in advance of services performed are recorded as deferred revenues. Viant had $99,000 in deferred revenues at December 31, 1996, $931,000 at December 31, 1997, and $1.1 million at January 1, 1999. The increase in deferred revenues from year to year reflects new client engagements as well as contractual terms that allow Viant to bill clients in advance of performing services. During 1997 and 1998, substantially all of Viant's revenues were derived from fixed-price, fixed-time contracts. In 1996, substantially all of Viant's revenues were derived from time and materials based contracts.

PROFESSIONAL PERSONNEL. Professional personnel expenses consist primarily of compensation and benefits for employees engaged in the delivery of Internet professional services and non-reimbursable expenses related to client projects. Professional personnel expenses represented 80% of total net revenues in 1996, 56% in 1997 and 66% in 1998. The increase in professional personnel expenses as a percentage of net revenues in 1998 compared to 1997 was primarily due to Viant's strategy of increased hiring in anticipation of future growth as well as higher salaries. The decrease in professional personnel expenses as a percentage of net revenues in 1997 compared to 1996 reflects the

higher revenues generated in 1997 as compared to 1996. Professional personnel expenses increased by $4.4 million from 1996 to 1997 and $8.2 million from 1997 to 1998. These increases were primarily due to the hiring of additional professionals.

SALES AND MARKETING. Sales and marketing expenses consist primarily of compensation, benefits, travel costs, marketing program costs and an allocation of facilities costs. Sales and marketing expenses represented 72% of total net revenues in 1996, 17% in 1997 and 14% in 1998. The decrease in sales and marketing expenses as a percentage of revenues from 1997 to 1998 was primarily due to higher revenues generated per sales employee as well as revenue growth. The decrease in sales and marketing expenses as a percentage of revenues from 1996 to 1997 was primarily due to revenue growth. Sales and marketing expenses increased by $1.0 million from 1996 to 1997 and $1.3 million from 1997 to 1998. The increase in sales and marketing expenses from 1996 to 1997 was attributable to the initiation of sales and marketing activities. The increase from 1997 to 1998 was attributable to the increase in the number of sales personnel and an overall increase in Viant's marketing and branding efforts. Viant expects that the dollar amount of sales and marketing expenses will continue to increase due to increases in advertising and promotional activities.

GENERAL AND ADMINISTRATIVE. General and administrative expenses consist primarily of compensation, benefits and travel costs for employees in Viant's management, human resources, finance and administration groups, and facilities costs not allocated to sales and marketing or research and development. General and administrative expenses represented 168% of total net revenues in 1996, 69% in 1997 and 46% in 1998. General and administrative expenses increased by $5.0 million from 1996 to 1997 and $3.2 million from 1997 to 1998. These increases were due primarily to an increase in lease expenditures in connection with the opening of additional offices and the hiring of additional employees. After adjustment to exclude non-recurring 1997 severance expenses of $1.5 million related to an agreement between Viant and a former employee, general and administrative expenses represented 52% of total net revenues in 1997.

RESEARCH AND DEVELOPMENT. Research and development expenses consist primarily of compensation, benefits and an allocation of facilities costs for employees associated with Viant's innovation groups. The innovation groups enhance the knowledge and expertise of the strategic consulting, creative design and technology disciplines. Research and development expenses represented 53% of total net revenues in 1996, 5% in 1997 and 6% in 1998. Research and development expenses increased from 1997 to 1998 because of the addition of two innovation groups. The decrease in research and development expenses as a percentage of total net revenues from 1996 to 1997 was primarily due to revenue growth.

QUARTERLY RESULTS OF OPERATIONS. The following table sets forth a summary of Viant's unaudited quarterly operating results for each of the eight quarters in the two-year period ended January 1, 1999. This data has been derived from our unaudited interim financial statements which, in our opinion, have been prepared on substantially the same basis as the audited financial statements contained elsewhere in this prospectus and include all normal recurring adjustments necessary for a fair presentation of the financial information for the periods presented. These unaudited quarterly

results should be read in conjunction with Viant's financial statements and notes thereto included elsewhere in this prospectus. The operating results in any quarter are not necessarily indicative of the results that may be expected for any future period. The increase in general and administrative expenses in the second quarter of 1997 was attributable primarily to severance costs related to the departure of an employee.

Quarter Ended

	MAR. 31, 1997	JUNE 30, 1997	SEPT. 30, 1997	DEC. 31, 1997	MAR. 31, 1998	JUNE 30, 1998	SEPT. 30, 1998
(In Thousands)							
Net revenues	$ 1,749	$ 2,232	$ 2,405	$ 2,422	$ 4,093	$ 4,512	$ 5,302
Operating expenses:							
Professional personnel	762	1,143	1,428	1,594	2,637	2,724	3,510
Sales and marketing	168	446	399	518	566	582	706
General and administrative	564	1,935	1,355	2,190	1,514	1,865	2,424
Research and development	97	97	103	187	83	235	293
Total operating expenses	1,591	3,621	3,285	4,489	4,800	5,406	6,933
Income (loss) from operations	158	(1,389)	(880)	(2,067)	(707)	(894)	(1,631)
Interest and other income (expense), net	13	32	20	33	27	(10)	(79)
Net income (loss)	$ 171	$ (1,357)	$ (860)	$ (2,034)	$ (680)	$ (904)	$ (1,710)

Jan. 1, 1999

Net revenues	$ 6,136
Operating expenses:	
Professional personnel	4,288
Sales and marketing	1,050
General and administrative	3,396
Research and development	495
Total operating expenses	9,229
Income (loss) from operations	(3,093)
Interest and other income (expense), net	(100)
Net income (loss)	$ (3,193)

Liquidity and Capital Resources

Since inception, Viant has funded its operations and investments in property and equipment through equity financings, bank borrowings and capital lease financing arrangements.

Viant's cash and cash equivalents increased from $2.1 million at the end of 1996 to $5.6 million at the end of 1997 to $18.2 million at the end of 1998. These increases were primarily from the net proceeds from the issuance of convertible preferred stock for $3.5 million in 1996, $8.0 million in 1997 and $20.1 million in 1998. These proceeds were offset primarily by cash used for operating activities of $1.6 million in 1996, $2.5 million in 1997, and $8.9 million in 1998 and capital additions of $264,000 in 1996, $2.0 million in 1997 and $901,000 in 1998.

Viant has a revolving line of credit with a bank which provides for borrowings of up to $5.0 million. Borrowings under this line of credit, which expires on July 3, 1999, bear interest at the bank's prime rate plus 0.5% (8.25% at January 1, 1999). Under the same bank agreement, Viant also has an equipment line of credit which provides for borrowings up to $1,250,000, bears interest at the bank's prime rate plus 1.0% (8.75% at January 1, 1999) and is repayable in 36 equal monthly installments. Borrowings under the bank lines of credit may be prepaid in whole or in part without penalty and are secured by substantially all of Viant's assets. The lines of credit require compliance with certain financial covenants including the maintenance of certain financial ratios. Viant was in default on a certain financial covenant at January 1, 1999, for which Viant has received a waiver from the bank. Viant also has a capital lease facility with a leasing company for total availability of $3.2 million secured by the capital assets purchased with the borrowings. Outstanding borrowings under the above credit facilities totaled $5.5 million as of January 1, 1999. Upon the completion of this offering, Viant intends to repay approximately $3.5 million outstanding under the bank lines of credit.

Viant believes that its current cash, cash equivalents and short-term investments, available borrowings under its credit facilities and the net proceeds from this offering will be sufficient to meet Viant's working capital and capital expenditure requirements for at least the next 12 months. However, there can be no assurance that Viant will not require additional financings within this time frame or that such additional financing, if needed, will be available on terms acceptable to Viant, if at all.

Year 2000 Compliance

Many currently installed computer systems and software products worldwide are coded to accept only two-digit entries to identify a year in the date code field. Consequently, on January 1, 2000, many of these systems could fail or malfunction because they may not be able to distinguish between the year 1900 and the year 2000. Accordingly, many companies, including Viant and Viant's clients, potential clients, vendors and strategic partners, may need to upgrade their systems to comply with applicable Year 2000 requirements.

Because Viant and its clients are dependent, to a very substantial degree, upon the proper functioning of computer systems, a failure of these systems to correctly recognize dates beyond January 1, 2000 could disrupt operations. Any disruptions could materially and adversely affect Viant's business, financial condition and results of operations. Additionally, our failure to provide Year 2000 compliant solutions to our clients could result in financial loss, reputational harm and legal liability to us.

In 1998, Viant formed a Year 2000 assessment and contingency planning committee, called the Y2K Committee, to review both its information technology systems and its non-information technology systems, and where necessary to plan for and supervise the remediation of those systems. The Y2K Committee is headed by Viant's Chief Technology Officer. Viant believes it has identified all of its critical hardware and software systems. Viant has obtained confirmations from the providers of these systems that they are Year 2000 compliant. Viant has conducted tests and expects to conduct additional tests of such systems as part of its Year 2000 efforts.

Viant has initiated communication with other significant vendors to determine the extent to which they are vulnerable to Year 2000 issues. Viant has not yet received sufficient information on Year 2000 remediation plans of these vendors in order to predict the outcome of their efforts.

Viant has not made a full assessment of the extent to which its clients might be vulnerable to Year 2000 issues. Likewise, Viant has not made a full assessment of the extent to which other third parties with which it transacts business have determined their vulnerability to Year 2000 issues.

Viant is developing contingency plans for critical individual information technology systems and non-information technology systems to address Year 2000 risks not fully resolved by Viant's Year 2000 program. Viant believes that the Year 2000 risk will not present significant operational problems for Viant. However, there can be no assurance that Viant's Year 2000 program will prevent any material adverse effect on Viant's operations, financial condition or customer relations. Viant believes that the total cost of its Year 2000 program will not be material.

Business

Viant is a leading Internet professional services firm providing strategic consulting, creative design and technology services to companies seeking to capitalize on the Internet. Viant creates value by helping clients rapidly develop and deploy Internet solutions. Viant accomplishes this value creation through a unique business model that emphasizes multi-disciplinary teams, an integrated service model, organic growth that reinforces the firm's culture and continuous innovation.

Viant believes it has gained considerable experience and market presence from completing significant engagements for Global 1000 companies such as American Express, BankBoston, Compaq, Deutsche Bank, Hewlett-Packard, Kinko's, Lucent Technologies, Polo/Ralph Lauren and RadioShack.

Industry Background -- Internet Growth and Opportunities

Over the past several years the number of Internet users worldwide has grown rapidly. Increasing numbers of individuals and companies now use the Internet to search for information, communicate with others, conduct business and seek entertainment. According to International Data Corporation, the estimated number of Internet users worldwide was 98 million at the end of 1998, and is projected to grow to 320 million users by the end of 2002.

The broad acceptance of the Internet has created numerous opportunities for companies that are seeking growth and are challenged by highly competitive and rapidly changing markets, geographically dispersed operations and demands for increased efficiencies. As a result, many senior executives now rank their company's Internet strategy among their highest corporate priorities.

Internet solutions permit companies to acquire new customers, conduct electronic commerce, and consistently manage customer relationships. These solutions can also dramatically improve a company's ability to access, analyze and distribute important information to suppliers, business partners, employees, and customers. A manager can, for example, check suppliers' inventories for the availability, pricing, and estimated delivery time for important parts needed to fulfill orders. A sales person can perform research on her company's corporate database even though she is thousands of miles from corporate headquarters. Employees worldwide can verify their retirement account balances simply by checking their company's website. A consumer can comparison shop and purchase an item from the comfort of her own home. These examples translate into revenue growth and improved operating efficiencies.

While there are numerous benefits that may be gained by utilizing the Internet, the analysis, design, and implementation of an effective Internet solution requires a range of skills and expertise which few businesses possess. The successful design of Internet solutions requires careful analysis and definition of the strategic implications of the Internet for a business, the creative possibilities for brand, content and user experience and the technology required to support the solution. The rapid development and launch of Internet solutions, further requires substantial expertise to develop and integrate new business processes with existing capabilities, to design and execute Internet marketing communications plans and to evaluate, select, and implement the appropriate technologies for the Internet solution.

The current supply of high quality, experienced Internet professionals is relatively limited, making the market extremely competitive for these individuals. Furthermore, it is costly and inefficient for companies seeking to implement their own Internet solutions to hire, train and retain these professionals. As a result, an increasing number of businesses, from start-ups to Global 1000 companies, engage Internet professional services firms to help them design and implement Internet solutions. The market for Internet professional services is projected to grow dramatically. Forrester Research estimates that this market will grow from $5.4 billion in 1998 to $32.7 billion in 2002, representing a compound annual growth rate of 56.9%.

The rapidly growing demand for Internet professional services has attracted many firms to this market. Viant believes that many of these firms suffer from one or more of the following limitations:

- Strength in only one or two of the core competencies of strategic consulting, creative design and technology. Many of these firms have expertise in only one or two of these critical disciplines and therefore must partner with other firms to deliver a complete Internet solution. As a result, separate teams or firms with differing approaches, skill sets and cultures work on the same project. This separation often results in project delays, increased costs and other inefficiencies.

- A time and materials business model. Service providers who utilize a time and materials model typically bill their clients for the time spent on a project. As a result, these service providers have a reduced incentive to complete a project early or on time as they will continue to be paid even if a project takes longer than planned. Clients, therefore, generally perceive that the time and materials model fails to align the service provider's goals with the client's, namely the rapid, efficient delivery of a working Internet solution.

- Dependence on acquisitions to add competencies and geographic reach. Certain Internet professional services firms grow through acquisitions of other firms in order to gain expertise in core disciplines or to expand geographically. The mere acquisition of these additional disciplines may not necessarily result in the creation of an integrated service approach. In addition, the integration of an acquired firm's employees and business systems is often difficult and time-consuming, resulting in inconsistent and inefficient delivery of services and solutions to the client.

- Business incentives from providers of hardware and software. Some providers of Internet professional services act as resellers of hardware and software for third-party vendors. These service providers may receive incentives to design solutions which incorporate a vendor's systems or applications despite their potentially inferior technology or higher cost.

Accordingly, Viant believes that companies seeking to effectively capitalize on the Internet require and seek a firm with expertise in strategic consulting, creative design and technology to provide an integrated, seamless delivery of Internet solutions.

The Viant Solution

Viant is a leading Internet professional services firm providing strategic consulting, creative design and technology services to companies seeking to capitalize on the opportunities presented by the Internet. Viant has experienced increased demand for its services. Viant's revenues have grown from $640,000 in 1996 to $8.8 million in 1997 and $20.0 million in 1998. Key elements of the Viant solution are:

Integrated Approach

Viant combines three core disciplines -- strategic consulting, creative design and technology -- to help clients reevaluate their strategies and transform their businesses to take advantage of the Internet. Viant delivers its services for each project through a multi-disciplinary team of strategists, creative designers and information technologists who typically work with key client representatives in a local Viant office. Viant believes that this integrated approach enables it to deliver comprehensive Internet solutions which can be implemented seamlessly and quickly. This approach also reduces costs, miscommunications and delays which can occur when the strategic consulting, creative design and technology disciplines are handled by different teams or firms.

Viant Service Model

We created the proprietary Viant Service Model to organize and address the broad-ranging and complex needs of clients hoping to utilize the Internet effectively. The service model divides each engagement into three well-defined phases -- Envision, Experience, and Launch -- which provide our consultants with a consistent yet flexible service approach. The Viant Service Model takes a client efficiently from strategy all the way through implementation. Our approach identifies and prioritizes initiatives, rapidly delivers them to market, captures valuable market experience and feedback, and immediately applies this feedback to refine the solution. Viant executes this approach through an iterative process, which results in Internet solutions that are better suited to today's fast-changing market environment than solutions based on a traditional, lengthy and non-iterative approach. The service model also allows us to identify, capture, and reuse valuable Internet frameworks, designs, processes and techniques which we develop in our client projects.

Fixed-price and Fixed-time

In substantially all of its engagements, Viant charges a fixed-price for its services and provides the client with a substantive deliverable within a short, predetermined timeframe. Viant believes that clients favor fixed-price, fixed-time contracts because they focus on clearly defined deliverables and permit the client to more accurately manage project costs. These contracts also create incentives for Viant to finish within budgeted timeframes, thereby more closely aligning Viant's interests with the client's. Furthermore, this model creates the opportunity for Viant to achieve higher margins by delivering its solutions more efficiently.

Strategic Business Focus

Viant works with clients to reevaluate and transform their strategic business processes and operations to take advantage of the Internet. Viant's focus on initiatives that are critical to a client's strategy, operations and organization enables Viant to work with a client's most senior executives. Viant believes

that its participation in and development of these critical initiatives results in the opportunity to provide premium value services.

Organic Growth Model

Viant believes its organic growth model is essential to its ability to maintain quality while increasing revenues. Viant has built its business entirely through the training and assimilation of new employees, as opposed to adding employees and disciplines through mergers or acquisitions. A principal element of this training and assimilation is the Quickstart program, an intensive three-week program of activities and instruction attended by all new employees.

In order to open new offices effectively and quickly, Viant staffs new locations with employees who have relocated from other offices. This process allows Viant to bring new offices on-line quickly, ready to service local clients. Additionally, Viant believes this process maintains consistent firm-wide quality and culture, and an ongoing entrepreneurial environment.

Viant Culture

Viant's unique culture is founded on professional growth, rapid learning and enterprise-wide knowledge-sharing. Employees are evaluated not only on their individual performance, but also on how well they teach other employees and share knowledge. Viant's integrated team approach and policy of servicing its clients from local offices has reduced travel time and allowed Viant managers to allocate work efficiently. In 1998, Viant's turnover rate was less than 9%. Viant believes that this is approximately one-half of the average rate for publically traded technology consulting firms in the United States.

Technology Independent

Viant has maintained a policy of technological independence from providers of hardware or software, which it believes allows it to evaluate those products in an unbiased manner. As a result, Viant selects technologies that best serve the client's needs, without being influenced by potential financial incentives from hardware and software vendors.

Viant's Strategy

Viant's goal is to build upon its position as a leading provider of Internet professional services. To achieve this goal, Viant is pursuing the following strategies:

Expand Existing Client Relationships and Attract New Clients

Viant continues to focus on delivering high quality solutions to help its clients redefine and transform their businesses in order to capitalize on the Internet. Viant believes this focus improves client satisfaction and results in two distinct benefits: follow-on engagements with existing, satisfied clients and referrals for engagements with new clients. Viant also plans to continue to build its brand recognition, grow its sales efforts and expand its skill set to acquire new clients seeking comprehensive Internet solutions.

Continue Enhancement of Core Disciplines

To enhance its knowledge and thought leadership in the core disciplines -- strategic consulting, creative design and technology -- Viant has established the following research and innovation groups:

THE VIANT INSTITUTE, which is comprised of dedicated internal personnel and outside advisors whose efforts are focused on thought-leading research and writings on Internet-related issues. Viant uses this research internally to enhance its knowledge and service offerings, and also distributes this research to clients and prospective clients as a means of increasing Viant's visibility in the marketplace.

THE DESIGN STUDIO, which has a dedicated staff that supports the creative discipline. This group develops new ideas in creative design and user experience, giving our clients innovative ways to attract and strengthen relationships with customers over the Internet.

THE TECHNOLOGY CENTER, which is comprised of a dedicated team that evaluates and tests new and emerging Internet technologies. This team synthesizes new technologies in order to formulate innovative Internet architectures. These activities benefit our clients by allowing them to rapidly incorporate thoroughly-tested, leading edge technologies into their Internet solutions.

Viant believes that the combination of new intellectual capital from its innovation groups with its project-based experience will allow it to remain on the leading edge of strategic consulting, creative design and Internet technologies.

Attract and Retain the Highest Quality Employees

Viant seeks to hire high quality employees with a broad range of experience and knowledge. Consistent with its organic growth plan, Viant recruits a majority of its new employees through an employee referral program. This program rewards employees for new hires. The Quickstart training and orientation program accelerates the dissemination of knowledge among new employees and instills an understanding of Viant's culture and shared values. Viant's culture provides long-term appeal for its employees by providing extensive client contact and allowing them to pursue mastery of one discipline or gain a broad exposure across two or more disciplines. Viant also encourages its employees to pursue

entrepreneurial opportunities by helping to launch new offices. Viant believes that equity ownership is an important component of employee compensation. As a result, all Viant employees are granted options upon commencement of employment to purchase Viant stock.

Leverage Company-wide Knowledge

Viant's multi-disciplinary teams gain valuable experience and knowledge through client engagements. Viant's culture, systems and processes promote the sharing of this knowledge throughout the company. Viant has developed a unique, proprietary knowledge sharing and collaboration system, consisting of electronic documents and shared workspaces, called FOCUS. During every client engagement, Viant project teams seek to expand Viant's knowledge base by identifying innovative processes, techniques and analyses that they believe will be valuable to other project teams. The FOCUS system enables the:

- efficient distribution of company-wide knowledge and experience;

- reuse of processes and knowledge from past projects;

- acceleration and enhancement of professional development; and - close collaboration and knowledge sharing with clients during projects.

The client benefits from Viant's FOCUS system which gives it access to a broad array of proven assets, methods and project experience. Viant benefits from this knowledge sharing strategy through the reuse of processes, components and methodologies. This strategy accelerates the delivery of Internet solutions and over time could result in improved operating margins.

Strengthen Organizational Infrastructure

Viant has built a set of management processes and supporting systems that streamline and standardize operations. These include systems and processes for:

- revenue forecasting;

- recruiting;

- project financial management;

- relationship management;

- career management;

- knowledge sharing;

- project staffing; and - accounting.

Viant believes that its infrastructure has allowed and will continue to allow it to scale its operations and compete effectively.

Expand Geographically

Viant believes that significant revenue growth opportunities exist from expansion into new geographic markets. To date, Viant has opened offices in six cities and has plans to expand to additional domestic and international markets. Through its organic growth model, each office is initially staffed with experienced employees from other Viant offices and then with new employees from the local geographic area. Viant believes this expansion strategy provides ongoing entrepreneurial opportunities for employees and closer relationships with clients.

Provide Services Across a Broad Range of Industries

Viant focuses on building knowledge of and skills relating to the design and development of Internet solutions to help companies redefine and transform their businesses. Viant believes the broad-based business knowledge and Internet expertise it attains from its client engagements is scalable across a wide range of industries. Clients have effectively utilized this expertise in a broad range of industries which, to date, have included:

- financial services;

- retail;

- music and entertainment;

- pharmaceutical;

- high technology;

- utilities;

- distribution; and

- telecommunications.

Viant Services

Viant has focused on developing substantial expertise in five major service areas. These service areas include:

Internet Strategy Solutions

Companies often pursue multiple Internet initiatives in an isolated and un-coordinated manner, ignoring the opportunities to integrate these initiatives with broader corporate strategy and business practices. Viant works closely with a client to better understand its existing business strategy, processes and needs in order to design a comprehensive and complementary Internet strategy. Viant also works with a client to redesign its organizational structure and processes to fully capitalize on the new,

Internet-inclusive business strategy. Viant then helps the client to focus, define, and prioritize its Internet investments to ensure that they represent a unified strategy closely tied to the client's overall business objectives and operations.

Electronic Commerce Solutions

As increasing numbers of people research and purchase goods and services directly over the Internet, many companies have rushed to create their own Internet storefront in what they view simplistically as a new distribution channel. Viant helps clients move beyond this approach by focusing them on critically important issues such as customer segmentation, online customer behavior, the design and creation of positive user experiences, customer information capture and analyses, and effective online customer service. This focus helps clients to create electronic commerce solutions that attract, satisfy, and retain loyal customers through the Internet.

Business Partner Solutions

Historically, business partners have largely interacted via multiple and sometimes inefficient methods including faxed correspondence, telephone sales and support, paper-based orders, invoicing and payment. Business partners can greatly improve the efficiency of this process by using secure Internet-based transactions and correspondences systems, often called extranets. Viant has gained substantial knowledge and expertise in rapidly analyzing complex business operations and partner interaction systems, redesigning business partner interactions around extranet solutions, designing effective user interfaces and functionality, and integrating extranet solutions with disparate hardware and software systems.

Internal Information Solutions

As companies grow in headcount and geographic breadth, managers often face the difficult and costly question of how to share information with large numbers of employees, often in numerous geographic locations. For example, an updated brochure or handbook that needs to be sent to 850 locations worldwide requires a significant amount of time and resources. Viant helps clients to develop corporate Internet solutions, often called intranets, which allow the secure capture, storage, and distribution of information by and to a client's authorized employees. Viant designs and deploys intranet solutions, for example, that enable a global company to post documents, audio or video clips on a web site for access by all employees worldwide. Viant's intranet solutions provide tremendous value to clients who can now communicate important information to those who need it in a cost and time efficient manner.

Internet-only Business Solutions

The dramatic growth in Internet use has also given rise to a new class of businesses which are designed specifically for the Internet. Viant works with clients and managers to design and deploy the business strategy, operations, and systems for these new Internet enterprises. Because market conditions shift extremely quickly for Internet-based businesses -- for example with the entrance of new competitors regulations or technologies -- clients value Viant's ability to help them rapidly and effectively analyze conditions, anticipate and respond to changes, and refine their business strategies and systems.

Viant Service Model

The Viant Service Model is comprised of three distinct, customizable and iterative phases, which facilitate the rapid delivery of Internet solutions. Viant works with the client to understand its specific business needs and determine the most appropriate activities within each phase of the service model. Each phase takes approximately 60-90 days, is provided on a fixed-price, fixed-time basis and involves all three core disciplines. These three phases may be repeated as required to refine and deliver an Internet solution. The Viant Service Model can be illustrated graphically as follows:

(Diagram Depicts Viant Service Model)

(A triangle with the words Strategy, Technology, and Creative, and three boxes, labeled, "Envision: Explore and Develop the Internet Strategy"; "Experience: Design Prototypes to Test Approaches"; and "Launch: Build and Deploy the Internet Solution". The words Ideas/Option, Blueprint/Market Tests and Build/Refine will appear under the boxes)

Envision

During the first phase, ENVISION, project teams examine the client's marketplace, including competitors, customer needs and brand identity. Viant interprets the client's core value proposition and business practices for the Internet environment based on Viant's integrated perspective of customer behavior and needs, competitive dynamics and technology trends and issues. Viant works with the client to establish a focused objective -- for example, increased customer value, strengthened partner relationships or improved operating efficiencies -- and a comprehensive set of business options to achieve this objective.

Once this set of options is developed and articulated, Viant works with the client to further analyze and prioritize the potential options by:

- defining the decision framework and criteria to select near-term and long-term Internet investments;

- developing a profile of the client's capabilities and comparing those capabilities against the requirements of the solution;

- performing a rigorous business case analysis to determine which option to pursue; and - creating a conceptual design to help visualize the options.

At the end of this phase, Viant delivers an action plan that is understood and supported by key managers throughout the client organization and is grounded in the client's business strategy. The action plan outlines specific Internet solutions and their expected benefits. The plan also identifies the work needed to determine the solution's requirements.

Experience

In the second phase, Experience, the project team utilizes the action plan from Envision and carefully investigates the Internet solutions through market tests. The project team creates an initial layout and subsequent prototypes of the Internet solution. These prototypes can then be tested with the client's existing and potential customers. The testing process allows clients to incorporate customer feedback into the Internet solution.

Another important aspect of the Experience phase is the continued assessment of prototypes against the client's broad business strategy, internal operations and processes, marketing initiatives and technology systems. Viant helps the client refine its initial strategy and action plan into a better defined Internet solution and launch plan.

Launch

In the third phase, Launch activities center on creating the capabilities needed not only to implement an Internet solution, but also to establish that Internet solution as an ongoing and integrated dimension of the client's business operations. Project teams build and deploy Internet solutions through incremental releases. Project teams perform rigorous testing on each release to ensure proper functioning and reliability. Viant trains the client throughout the Launch phase enabling the client to manage ongoing maintenance once the Internet solution is complete. Activities in this phase include:

- development of Internet software applications;

- integration between the Internet solution and the client's existing technology systems;

- refinement of the client's business and Internet strategy, based on operational needs and ongoing customer feedback;

- management of changes in work processes;

- rigorous testing of an Internet solution to ensure reliability and proper functionality;

- transitioning the Internet solution to client personnel for ongoing maintenance and revision; and - execution of the integrated marketing strategy.

The Viant Service Model's iterative build and release process provides a high degree of flexibility to meet changing client needs and ensures a high-quality solution.

Benefits of the Viant Service Model

The Viant Service Model provides us with considerable benefits and advantages including:

- A consistent approach for the rapid, effective delivery of all of Viant's services. This approach is taught to all Viant consultants through the Quickstart program and subsequent training programs.

- Standard methods to identify and capture valuable reusable assets developed in client projects. These reusable assets include proprietary Internet frameworks, designs, tools, processes, techniques and software.

- A powerful means to facilitate sales forecasting and resource management.

Viant also believes that the service model provides tremendous benefits to clients, which include:

- COMPLETENESS. The Viant Service Model incorporates all the elements needed to design and implement an effective Internet solution, including the creation of the business strategy, development of the marketing plan, design of a business organization, layout of the technical architecture, implementation of the Internet solution and the introduction of the redesigned business. The Viant Service Model provides clients with an integrated set of activities that effectively move them from analysis through execution.

- SPEED. The Viant Service Model takes a client efficiently from strategy all the way through implementation, avoiding costly hand-offs that typically occur when a client uses one consulting team or firm for strategy and operations, another for creative design and marketing, and a third for systems development and integration. Clients utilizing the Viant Service Model gain a benefit by rapidly getting the right Internet initiative to market.

- INNOVATION. The Viant Service Model draws on multi-disciplinary teams of strategic consulting, creative design and technology experts. Clients benefit by having innovative ideas formed from three, distinct disciplinary perspectives, and from having these perspectives integrated early and throughout all phases of the engagement.

- ALIGNMENT. The Viant Service Model draws on key representatives from various functional areas within the client's organization, including marketing, information technology, strategy and operations. As a result, the Internet strategy and execution receives deep and broad support across the client organization. This organizational support helps to ensure that Internet initiatives and investments are aligned with the client's business goals and operations.

- UNIQUENESS. The Viant Service Model is highly flexible and can incorporate a client's prior Internet work and investments as well as its unique brand, organization and technology requirements. As a result, each client gets a unique work plan that is most efficient for its operations and organization, as well as unique Internet initiatives to specifically address that client's needs.

- RISK MITIGATION. The Viant Service Model relies on proven frameworks, techniques and processes. As a result, clients benefit from reliable mechanisms that can be used to identify and manage project risk and to ensure the quality delivery of Internet initiatives, on time and within budget.

Sales and Marketing

Viant markets its Internet professional services through sales professionals located in Boston, Chicago, Dallas, Los Angeles, New York, and San Francisco. Viant believes that this regional sales focus combined with our local service approach allows Viant to develop strong market presence and name recognition in each of our local markets. Viant's sales professionals operate through a coordinated and structured process to evaluate large numbers of prospective clients, target qualified prospects and secure new engagements.

Viant primarily markets its services to Global 1000 corporations. In addition, Viant markets its services to early stage companies whose businesses are designed and built around the Internet. Viant believes that the opportunities and issues created by the Internet, including new brand enhancement possibilities and dramatic shifts in product distribution strategies, span a broad range of industries.

Our sales efforts are supplemented by marketing and communications activities which we pursue to further build Viant's brand name and recognition in the marketplace. These activities include direct mail campaigns targeting corporate executives, public speaking opportunities, attendance at industry conferences and business events, a public relations program, sales and marketing materials and our own focused Internet brand initiative.

Significant Clients

Our clients include the following companies:

American Express Company BankBoston Corporation BlueTape, LLC CMGI, Inc. Compaq Computer Corporation Della & James, Inc. Deutsche Bank AG Dreyfus Brokerage Services Hewlett-Packard Company Informix Software J. Crew Group, Inc. Kinko's Corporation Lucent Technologies Inc. Oncology Therapeutics Network, Corp., a subsidiary of Bristol-Myers Squibb Co. Polo/Ralph Lauren Corporation RadioShack Unum Corporation

Competition

Viant competes in the Internet professional services market which is relatively new and intensely competitive. Viant expects competition to intensify as the market evolves. Viant believes that the competitors fall into several categories, including the following:

- Internet service firms, such as AGENCY.COM, iXL, Organic Online, Proxicom and USWeb/ CKS;

- technology integrators, such as Andersen Consulting, Cambridge Technology Partners, Cap Gemini, EDS, IBM, and Sapient; and - strategic consulting firms, such as Bain, Booz-Allen & Hamilton, Boston Consulting Group, Diamond Technology Partners, McKinsey and Metzler Group.

Many of Viant's competitors have longer operating histories, larger client bases, longer relationships with clients, greater brand or name recognition and significantly greater financial, technical, marketing and public relations resources than Viant. Viant believes that only a few of these competitors offer an integrated package of professional Internet services. Several competitors, however, have announced their intention to offer a broader range of services than they currently provide.

Viant believes that the principal competitive factors in the Internet professional services market are: the provision of an integrated services, breadth of service offerings, cost certainty and a referenceable customer base. Viant believes that its proprietary service model allows it to compete favorably in all of the above areas.

There are relatively low barriers to entry into the Internet professional services market. As a result, new market entrants pose a threat to Viant's business. Existing or future competitors may develop or offer services that are comparable or superior to ours at a lower price, which could have a material adverse effect on our business, financial condition and results of operations.

Legal Proceedings

From time to time, Viant may be involved in litigation incidental to the conduct of its business. Viant is not currently party to any material legal proceedings.

People and Culture

Viant had 27 employees at the end of 1996, 119 at the end of 1997, and 246 employees as of March 31, 1999. None of Viant's employees is represented by a labor union and Viant believes its employee relations are excellent. Although Viant has experienced rapid growth, it continues to grow organically and to introduce every new employee into the Viant culture via its intensive three-week Quickstart training program. Viant believes that this shared introductory experience is critical to its corporate culture and service quality.

Viant recognizes that its employees are key to its future success. This future success is based on the following factors:

- a highly effective recruiting program that attracts bright, creative and entrepreneurial candidates;

- a strong corporate culture reinforced through our organic growth model;

- ongoing training and development; and - equity ownership for all employees.

Philosophy

Viant's personnel and culture philosophy is simple: to provide every employee with an environment for professional growth and development. Viant believes that intelligent and motivated individuals achieve their fullest potential by collaborating with high-caliber professionals in a work environment charged

with creativity and innovation. Viant also believes that individual learning is accelerated when the firm's collective knowledge and experience is shared in a team environment that is stimulating, challenging and fun.

Recruiting

Viant dedicates significant resources to its recruiting efforts. A majority of Viant's new hires come from referrals by current employees. Viant believes that its existing employees are an excellent recruiting resource and rewards employees that bring new people into the organization. Viant believes that the success of its employee referral program is a direct reflection of current employee satisfaction. Viant also actively recruits from many of the country's leading graduate and undergraduate programs and through professional search firms.

Training and Development

Viant's training and professional development programs advance the skills of its employees and enable Viant to deliver high-quality services to its clients. A principal element of this training is Viant's Quickstart program. Quickstart is an intensive three-week program attended by all new employees. In the program, new employees learn about the culture and values of the firm, meet other new employees from across the firm and gain first-hand experience with Viant's Service Model. Additionally, Viant continues to develop programs that ensure each consulting professional has the opportunity to develop skills in each of Viant's core disciplines.

Compensation

Viant's compensation program has been structured to attract and retain highly skilled professionals by offering competitive base salaries with annual cash bonus opportunities. Each Viant employee receives stock options upon commencement of employment and may receive additional options based upon performance.

Facilities

Viant's headquarters are located in 20,000 square feet of leased office space in Boston, Massachusetts. This facility is used by Viant's senior management, administrative, human resources and training personnel as well as the Boston business unit consultants. The lease term extends to March 31, 2003 with a five-year renewal at the option of Viant. Additionally, Viant leases 25,000 square feet in New York, 23,466 square feet in San Francisco and 5,003 square feet in Dallas. The New York lease term extends to July 28, 2007 with a ten-year renewal at the option of Viant. The San Francisco lease term extends to August 30, 2003 with a five-year renewal at the option of Viant. The Dallas lease term

extends to November 30, 1999 with a five-year option as elected by Viant to rent 11,834 additional square feet of space. Viant has also entered into short term leases for professional office space in Chicago and Los Angeles.

Management

Directors and Executive Officers

Our directors and executive officers as of April 9, 1999 are as follows:

Name Age Position with Viant

Robert L. Gett	48	President and Chief Executive Officer, and Director
M. Dwayne Nesmith	37	Vice President and Chief Financial Officer
Richard J. Chavez	34	Vice President and Chief Strategy Officer
Francis X. Dudley	37	Vice President and Chief Creative Officer
Timothy A. Andrews	42	Vice President and Chief Technology Officer
Christopher Newell	48	Vice President and Chief Knowledge Officer
Diane M. Hall	36	Vice President and Chief People Officer
Sherwin A. Uretsky	41	Vice President, Worldwide Sales
Michael J. Tubridy	43	Vice President of Finance and Treasurer
Robbie O. Vann-Adibe	37	Vice President and General Manager, San Francisco
Edward J. Mello	41	Vice President and General Manager, Dallas
Chirag V. Patel	30	Vice President and General Manager, Boston
Lance L. Trebesch	33	Vice President and General Manager, Los Angeles
Paul R. Michaud	34	Vice President and General Manager, New York
William H. Davidow(1),(2)	64	Chairman of the Board of Directors
Kevin W. English	46	Director
Venetia Kontogouris(1),(2)	47	Director

(1) Member of the audit committee (2) Member of the compensation committee ROBERT L. GETT has served as President and Chief Executive Officer and director of Viant since November 1996. From August 1990 to October 1996, Mr. Gett was the President-North America and was on the board of directors for Cambridge Technology Partners (Massachusetts), Inc., a technology consulting and systems integration firm. From April 1988 to July 1990, Mr. Gett was President of Fidelity Software Development Company, a subsidiary of Fidelity Investments, a financial services company. From January 1982 to March 1988, Mr. Gett served as Managing Director and Chief Information Officer of Smith Barney, Inc., a financial services company. Mr. Gett currently serves on the board of directors of Optika, Inc., an imaging and document management software company. Mr. Gett holds a BS in Mathematics from Indiana University of Pennsylvania and an MS in Technology Management from American University.

M. DWAYNE NESMITH has served as Vice President and Chief Financial Officer of Viant since March 1999. From December 1996 to March 1999, Mr. Nesmith served as Viant's Vice President of Operations and Planning, and from May 1996 to June 1998, Mr. Nesmith served as Viant's Vice President of Product Marketing. From January 1992 to April 1996, Mr. Nesmith was a product manager for Compuware Corporation, a technology consulting and software development company.

From August 1989 to December 1991, Mr. Nesmith was a product marketing manager for Oracle Corporation, a database and technology company. From July 1984 to May 1987, Mr. Nesmith was a consultant for Arthur Andersen, an audit, tax and consulting firm. Mr. Nesmith holds a BS in Computer Science from the University of Mississippi and an MBA from the Harvard Business School.

RICHARD J. CHAVEZ has served as Vice President and Chief Strategy Officer of Viant since February 1997. From January 1995 to January 1997, Mr. Chavez was a Principal for CSC Index, a management consulting firm. From August 1994 to December 1994, Mr. Chavez was a Senior Client Partner and Manager for Cambridge Technology Partners (Massachusetts), Inc., a technology consulting and systems integration firm. From January 1989 to June 1994, Mr. Chavez was the Chief Operating Officer and President of Marble Associates, Inc., a technology consulting and systems integration firm. Mr. Chavez holds an AB degree in Political Science from Harvard College.

FRANCIS X. DUDLEY has served as Vice President and Chief Creative Officer of Viant since April 1998. From April 1994 to present, Mr. Dudley has also served as President of FX Dudley Communications, Inc., a creative consulting and media production company. From November 1995 to December 1996, Mr. Dudley served as Executive Director of Creative Affairs and New Media Development for MTI/The Image Group, a television production company. From May 1992 to November 1993, Mr. Dudley was an International Marketing Manager for Gannett/USA Today International, a media company. Mr. Dudley holds a BA in English/Philosophy from St. Joseph's University.

TIMOTHY A. ANDREWS has served as Chief Technical Officer of Viant since August 1998. From July 1996 to July 1998, Mr. Andrews was a partner at Diamond Technology Partners, Inc., a strategic management consulting firm. From July 1994 to July 1996, Mr. Andrews was the Vice President of Technology for the consulting and systems integration unit of Computer Sciences Corporation, a consulting and systems integration firm. From January 1986 to February 1994, Mr. Andrews was the Chief Technical Officer of ONTOS, Inc., a software company. Mr. Andrews holds an AB in Engineering Science from Dartmouth College and a Masters in Computer Science and Electrical Engineering from Worcester Polytechnic University.

CHRISTOPHER NEWELL has served as Vice President and Chief Knowledge Officer of Viant since April 1999. From January 1994 to March 1999, Mr. Newell founded and served as Executive Director for, the Lotus Institute, the research and executive education division of Lotus Development Corporation, a software company. From October 1988 to January 1994, Mr. Newell served as Director of Organizational Development and Training for Lotus Development Corporation. Since October 1998, Mr. Newell has served as the Co-Director of the IBM Institute for Knowledge Management. Mr. Newell holds a BA in Psychology from Wheeling Jesuit College, an MS in Counseling Education from Suffolk University, and a PhD in Psychology from Massachusetts School of Professional Psychology.

DIANE M. HALL has served as Vice President and Chief People Officer of Viant since April 1999. From January 1998 to April 1999, she served as Viant's Vice President and Chief People and Knowledge Officer, and from March 1997 to January 1998, she served as Viant's Vice President and Chief Knowledge Officer. From March 1996 to March 1997, Ms. Hall was an independent business and

technology consultant. From August 1993 to March 1996, Ms. Hall was a Senior Director at Cambridge Technology Partners (Massachusetts), Inc. Ms. Hall holds a BS in Computer Science from the University of Massachusetts--Lowell.

SHERWIN A. URETSKY has served as Vice President, Worldwide Sales of Viant since August 1997. From February 1992 to August 1997, Mr. Uretsky was a Senior Vice President for Technology Solutions Company, a systems consulting firm. Mr. Uretsky holds a BS degree in Computer Science from the State University of New York and an MBA from New York University.

MICHAEL J. TUBRIDY, CPA has served as Vice President of Finance and Treasurer since March 1999. From December 1997 to March 1999, Mr. Tubridy served as Viant's Chief Financial Officer and Vice President of Finance and Administration. Prior to that, he served as a consultant to Physiometrix, Inc., a medical device company, from September to December 1997, and as Physiometrix's Chief Financial Officer and Vice President of Finance and Administration from November 1994 to September 1997. Mr. Tubridy served as Chief Financial Officer and Vice President of Finance and Administration for Open Data Corp., a software company, from June 1993 to November 1994. Mr. Tubridy holds a BS in Engineering from the University of Rhode Island and an MS in Accounting from Northeastern University.

ROBBIE O. VANN-ADIBE has served as Vice President and General Manager, San Francisco of Viant since January 1997. From April 1996 to January 1997, Mr. Vann-Adibe served as the Senior Vice President of Financial Services of Viant. From June 1995 to March 1996, Mr. Vann-Adibe served as Vice President of Product Marketing at Illustra Information Technologies, a software product company. From September 1992 to June 1995, Mr. Vann-Adibe served in a variety of positions at Oracle Corporation, including Director of Oracle Industries. Mr. Vann-Adibe holds a BSc in Mathematical Economics and Econometrics from The London School of Economics and an MSc in Management Science and Operational Research from The University of Warwick.

EDWARD J. MELLO has served as Vice President and General Manager, Dallas of Viant since January 1998. From August 1988 to November 1997, Mr. Mello was a Vice President and Managing Partner of the consulting and systems integration division of Computer Sciences Corporation, a management and information systems consulting firm. Mr. Mello began his career at Electronic Data Systems after serving as an officer in the United States Corps of Engineers. Mr. Mello holds a BA in Classics from the University of Notre Dame.

CHIRAG V. PATEL has served as Vice President and General Manager, Boston of Viant since March 1998. From October 1996 to March 1998, Mr. Patel was a consultant for Viant. From January 1995 to October 1996, Mr. Patel was a Principal at Oracle Corporation, a database and technology company. From January 1992 to January 1995, Mr. Patel was an Assistant Vice President at Merrill Lynch & Co., Inc., a financial services firm. Mr. Patel holds a BS in Computer Science from Fairleigh Dickinson University.

LANCE L. TREBESCH has served as Vice President and General Manager, Los Angeles of Viant since September 1998. From November 1997 to September 1998, Mr. Trebesch was a client partner. From March 1996 to June 1997, Mr. Trebesch was the Head of Strategic Alliances for Dimension X, Inc., a

software company. From June 1989 to February 1996, Mr. Trebesch was the Director of Information Technology for APL Limited, a shipping company. Mr. Trebesch holds a joint BA in History and Economics from the University of Washington.

PAUL R. MICHAUD has served as Vice President and General Manager, New York of Viant since March 1999. From July 1996 to March 1999, Mr. Michaud was a consultant for Viant. From October 1994 to July 1996, Mr. Michaud was the Director of Consulting for Seer Technologies, Inc., a software consulting firm, and from June 1990 through October 1994, Mr. Michaud was a Senior Consultant at Seer Technologies, Inc. Mr. Michaud holds a BS in Computer Science from the Massachusetts Institute of Technology.

WILLIAM H. DAVIDOW has served as the Chairman of Viant's board of directors since July 1997. From May 1985 to the present, he has served as a General Partner of Mohr, Davidow Ventures, a venture capital firm. Mr. Davidow is currently serving on the board of directors of Rambus, Inc., Power Integrations, Inc., and The Vantive Corporation. Mr. Davidow holds a BS and MS in electrical engineering from Dartmouth College and a PhD in electrical engineering from Stanford University.

KEVIN W. ENGLISH has served on Viant's board of directors since April 1999. Since October 1998, Mr. English has served as Chief Executive Officer and President of TheStreet.com and was appointed chairman of the board in December 1998. Before joining TheStreet.com, Mr. English served as Vice President and General Manager of the Nexis Enterprise Group, a division of Lexis-Nexis, from February 1998 to October 1998. From September 1997 to February 1998, Mr. English served on a special assignment, reporting to the chairman of ReedElsevier, the parent company of Lexis-Nexis. Mr. English served as Vice President of Sales and Marketing of Lexis-Nexis from May to September 1997 and as a Senior Director from 1994 to May 1995. Mr. English holds a BA in history from Stonehill College.

VENETIA KONTOGOURIS has served on Viant's board of directors since June 1996. Since July 1997, Ms. Kontogouris has served as the President of Enterprise Associates, LLC, the venture capital unit of IMS Health, an information solutions provider to the pharmaceutical and healthcare industries. From 1983 to July 1997, Ms. Kontogouris held a variety of positions with The Dun & Bradstreet Corporation, a business services company, and its affiliated entities including Senior Vice President of Cognizant Corporation, a venture capital interest, head of product development for Duns Marketing Services and Director of Marketing for national accounts and financial services. Ms. Kontogouris serves on the board of directors of Cognizant Technology Solutions Corporation, an information technology consulting company and several private companies. Ms. Kontogouris holds a BA from Northeastern University and an MBA from the University of Chicago.

Board Composition

Viant currently has authorized five directors. In accordance with the terms of Viant's amended and restated certificate of incorporation, the terms of office of the members of the board of directors are divided into three classes: Class I, whose term will expire at the annual meeting of stockholders to be

held in 2000, Class II, whose term will expire at the annual meeting of stockholders to be held in 2001, and Class III, whose term will expire at the annual meeting of stockholders to be held in 2002. The Class I director is Venetia Kontogouris, the Class II directors are William H. Davidow and Kevin W. English, and the Class III director is Robert L. Gett. At each annual meeting of stockholders after the initial classification, the successors to directors whose term will then expire will be elected to serve from the time of election and qualification until the third annual meeting following election. In addition, Viant's amended and restated bylaws provide that the authorized number of directors may be changed only by resolution of the board of directors. Any additional directorships resulting from an increase in the number of directors may be changed only by resolution of the board of directors. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the total number of directors. This classification of the board of directors may have the effect of delaying or preventing changes in control or management of Viant.

Each officer is elected by, and serves at the discretion of, the board of directors. Each of Viant's officers and directors, other than non-employee directors, devotes full time to the affairs of Viant. Viant's non-employee directors devote such time to the affairs of Viant as is necessary to discharge their duties. There are no family relationships among any of the directors, officers or key employees of Viant.

Board Committees

The audit committee reviews Viant's audited financial statements and accounting practices, and considers and recommends the employment of, and approves the fee arrangements with, independent accountants for both audit functions and for advisory and other consulting services. The current members of the audit committee are William H. Davidow and Venetia Kontogouris.

The compensation committee reviews and approves the compensation and benefits for our key executive officers, administers our employee benefit plans and makes recommendations to the board of directors regarding grants of stock options and any other incentive compensation arrangements. The current members of the compensation committee are William H. Davidow and Venetia Kontogouris.

Compensation Committee Interlocks and Insider Participation Interlocks

None of the members of the compensation committee of the board of directors has at any time since the formation of Viant been an officer or employee of Viant. No executive officer of Viant serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on Viant's board of directors or compensation committee.

Director Compensation

The directors do not receive any compensation for their service as directors, other than reimbursement of all reasonable out-of-pocket expenses for attendance at board meetings.

Change of Control Arrangements

Shares subject to options granted under Viant's 1996 and 1999 Stock Option Plans will generally vest over four years, with 25% of the shares vesting after one year and the remaining shares vesting in installments based on full calendar quarters over the next 36 months. Viant has granted an option to Robert L. Gett that provides for accelerated vesting of option shares upon a "change of control" as defined in the option agreement.

Executive Compensation

The following summary compensation table sets forth the compensation paid to Viant's named executive officers, who are our Chief Executive Officer and each of our four other most highly compensated executive officers, during the fiscal year ended January 1, 1999:

Summary Compensation Table

LONG-TERM ANNUAL COMPENSATION COMPENSATION AWARDS

NAME AND PRINCIPAL POSITION	SALARY ($)	BONUS ($)	SECURITIES UNDERLYING OPTIONS (#)
Robert L. Gett, President and Chief Executive Officer, and Director.....	$ 123,077	$ 100,000	0
Edward J. Mello, Vice President and General Manager, Dallas.....	195,408	55,576	95,000
Richard J. Chavez, Vice President and Chief Strategy Officer.....	210,073	51,282	0
Sherwin A. Uretsky, Vice President, Worldwide Sales.....	158,538	49,683	10,000
Robbie O. Vann-Adibe, Vice President and General Manager, San Francisco....	164,260	43,344	0

The following table sets forth information with respect to stock options granted during the fiscal year ended January 1, 1999 to each of the named executive officers:

Option Grants in Last Fiscal Year

	INDIVIDUAL GRANTS				POTENTIAL REALIZABLE

NAME	NUMBER OF OPTIONS GRANTED (1) (#)	% OF TOTAL OPTIONS GRANTED TO EMPLOYEES IN FISCAL YEAR	EXERCISE PRICE PER SHARE ($/SH)	EXPIRATION DATE	VALUE AT ASSUMED ANNUAL RATES OF STOCK PRICE APPRECIATION OR OPTION TERM(2) 5% ($)	10% ($)
Robert L. Gett, President and -- -- -- -- -- -- Chief Executive Officer, and Director..... Edward J. Mello, Vice President	95,000	7.36%	$ 1.50	2/12/08	$ 89,617	$ 227,108
and General Manager, Dallas.. Richard J. Chavez, Vice -- -- -- -- -- -- President and Chief Strategy Officer..... Sherwin A. Uretsky, Vice	10,000	0.77%	1.50	2/12/08	9,433	23,906
President, Worldwide Sales... Robbie O. Vann-Adibe, Vice -- -- -- -- -- -- President and General Manager, San Francisco.....						

(1) All options were granted under Viant's 1996 Stock Option Plan. Options granted under the Plan vest over a four-year period with 25% vesting at the first anniversary date of the vest date and the remaining shares vesting in installments based on full calendar quarters over the next 36 months. The board retains discretion to modify the terms, including the price of outstanding options.

(2) Amounts represent hypothetical gains that could be achieved for the respective options if exercised at the end of the option term. The assumed 5% and 10% annual rates of stock price appreciation from the date of grant to the end of the option term are provided in accordance with rules of the SEC and do not represent our estimate or projection of the future common stock price. Actual gains, if any, on stock option exercises are dependent on the future performance of the common stock, overall market conditions and the option holders' continued employment through the vesting period. This table does not take into account any actual appreciation in the price of the common stock from the date of grant to the present.

The following table sets forth certain information regarding exercised stock options during the fiscal year ended January 1, 1999 and unexercised options held as of January 1, 1999 by each of the named executive officers:

Fiscal Year-end Option Values

NAME	NUMBER OF SECURITIES UNDERLYING UNEXERCISED OPTIONS AT FISCAL YEAR-END(#)(1) EXERCISABLE	UNEXERCISABLE	VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS AT FISCAL YEAR-END($)(3) EXERCISABLE	UNEXERCISABLE
Robert L. Gett, President and Chief Executive Officer, and Director(2).....	740,000	0	$ 2,960,000	$ 0

Edward J. Mello, Vice President and General Manager, Dallas	0	95,000	0	261,250
Richard J. Chavez, Vice President and Chief Strategy Officer	70,000	90,000	280,000	360,000
Sherwin A. Uretsky, Vice President, Worldwide Sales	31,625	71,875	101,031	228,594
Robbie O. Vann-Adibe, Vice President and General Manager, San Francisco	390,625	234,375	1,640,625	984,375

(1) All options were granted under Viant's 1996 Stock Option Plan. Unless stated otherwise, options granted under the Plan vest over a four-year period with 25% vesting at the first anniversary date of the vest date and the remaining shares vesting in installments based on full calendar quarters over the next 36 months. The board of directors retains discretion to modify the terms, including the price of outstanding options.

(2) These options are immediately exercisable in full at the date of grant, but shares purchased on exercise of unvested options are subject to a repurchase right in favor of Viant that entitles us to repurchase unvested shares at their original exercise price on termination of the employee's services with Viant. The repurchase right lapses as to 25% of the shares subject to the option on November 4, 1996, 25% on November 4, 1997 and the balance, ratably by calendar quarter, over the next three years. As of January 1, 1999, options to purchase 506,667 shares of common stock, with an average original issue price of $0.25 per share, were subject to repurchase.

(3) Calculated on the basis of the fair market value of the underlying securities as of January 1, 1999 of $4.25 per share, minus the per share exercise price, multiplied by the number of shares underlying the option.

Employee Benefit Plans

1996 Stock Option Plan

In June 1996 the board of directors adopted, and in July 1996 Viant's stockholders approved, the 1996 Stock Option Plan. At that time, 2,771,876 shares of common stock were reserved for issuance under the 1996 Plan, which number was increased to 4,291,876 in November 1996, and to 5,991,876 in November 1997. As of April 9, 1999, options to purchase 1,569,167 shares of common stock had been exercised and options to purchase 3,510,220 shares of common stock were outstanding under the 1996 Plan with an average exercise price of $1.24, and 912,489 shares were available for future grants. No further options will be granted under the 1996 Plan after the effective date of the offering. Options granted under the 1996 Plan prior to its termination will remain outstanding according to their terms. In general, options vest over a four-year period. Options under the 1996 Plan are subject to terms substantially similar to those described below with respect to options to be granted under the 1999 Stock Option Plan.

1999 Stock Option Plan

Viant's 1999 Stock Option Plan provides for the granting to employees of incentive stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended, and for the granting to employees, directors and consultants of nonstatutory stock options. The 1999 Plan was approved by the board of directors in January 1999 and by the stockholders in April 1999. Unless terminated sooner, the 1999 Plan will terminate automatically in 2009. A total of ,868,929 shares of common stock is currently reserved for issuance pursuant to the 1999 Plan, plus annual increases equal to the lesser of: (1) shares, (2) 4% of the outstanding shares on such date, or (3) an amount determined by the board of directors. As of April 9, 1999, options to purchase 1,761,560 shares of common stock were outstanding under the 1999 Plan, with an average exercise price of $5.83, and 3,107,369 shares were available for future grants.

The board of directors or a committee of the board of directors may serve as administrator of the 1999 Plan. In the case of options intended to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code, the 1999 Plan must be administered by at least two or more "outside directors" within the meaning of Section 162(m) of the Code. The administrator has the power to determine the terms of the options granted, including the exercise price, the number of shares subject to each option, the exercisability thereof, and the form of consideration payable upon such exercise. The board of directors has the authority to amend, suspend or terminate the 1999 Plan, provided that no such action may affect any share of common stock previously issued and sold or any option previously granted under the 1999 Plan.

Options granted under the 1999 Plan are not generally transferable by the optionee, and each option is exercisable during the lifetime of the optionee only by such optionee. Options granted under the 1999 Plan must generally be exercised within three months of the optionee's separation of service from Viant, or within twelve months after such optionee's termination by death or disability, but in no event later than the expiration of the option's ten year term. The exercise price of all incentive stock options granted under the 1999 Plan must be at least equal to the fair market value of the common stock on the date of grant. The exercise price of nonstatutory stock options granted under the 1999 Plan must be at least 85% of the fair market value, but with respect to nonstatutory stock options intended to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code, the exercise price must at least be equal to the fair market value of the common stock on the date of grant. With respect to any participant who owns stock possessing more than 10% of the voting power of all classes of Viant's outstanding capital stock, the exercise price of any incentive stock option granted must equal at least 110% of the fair market value on the grant date and the term of such incentive stock option must not exceed five years. The term of all other options granted under the 1999 Plan may not exceed ten years.

The 1999 Plan provides that in the event of a merger of Viant with or into another corporation or a sale of substantially all of Viant's assets, each option shall be assumed or an equivalent option substituted by the successor corporation. If the outstanding options are not assumed or substituted as described in the preceding sentence, the administrator shall notify the optionee that he or she will have

the right to exercise the option as to all of the optioned stock, including shares as to which he or she would not otherwise be exercisable, for a period of 15 days from the date of such notice. The option will terminate upon expiration of such period.

1999 Employee Stock Purchase Plan

Viant's 1999 Employee Stock Purchase Plan was adopted by the board of directors in March 1999 and by the stockholders in April 1999. A total of 200,000 shares of common stock have been reserved for issuance under the 1999 Purchase Plan, plus annual increases equal to the lesser of: (1) 200,000 shares, (2) 2% of the outstanding shares on such date, or (3) an amount determined by the board of directors. As of the date of this prospectus, no shares have been issued under the 1999 Purchase Plan.

The 1999 Purchase Plan, which is intended to qualify under Section 423 of the Code contains successive six-month offering periods. The offering periods generally start on the first trading day on or after May 15 and November 15 of each year, except for the first such offering period which will commence within a reasonable time after the effective date of this offering and ends on the last trading day on or before May 14, 2000.

Employees are eligible to participate if they are customarily employed by Viant or any participating subsidiary for at least twenty hours per week and more than five months in any calendar year. However, any employee who: (1) immediately after grant owns stock possessing 5% or more of the total combined voting power or value of all classes of the capital stock of Viant, or (2) whose rights to purchase stock under all employee stock purchase plans of Viant accrues at a rate which exceeds $25,000 worth of stock for each calendar year may be not be granted an option to purchase stock under the 1999 Purchase Plan. The 1999 Purchase Plan permits participants to purchase common stock through payroll deductions of up to 15% of the participant's compensation. Compensation is defined as the participant's base straight time gross earnings, commissions, incentive compensation and bonuses, but exclusive of payments for overtime, profit sharing payments, shift premium payments and incentive payments. The maximum number of shares a participant may purchase during a single offering period is 1,250 shares.

Amounts deducted and accumulated by the participant are used to purchase shares of common stock at the end of each offering period. The price of stock purchased under the 1999 Purchase Plan is 85% of the lower of the fair market value of the common stock at the beginning or end of the offering period. Participants may end their participation at any time during an offering period, and they will be paid their payroll deductions to date. Participation ends automatically upon termination of employment with Viant.

Rights granted under the 1999 Purchase Plan are not transferable by a participant other than by will, the laws of descent and distribution, or as otherwise provided under the 1999 Purchase Plan. The 1999 Purchase Plan provides that, in the event of a merger of Viant with or into another corporation or a sale of substantially all of Viant's assets, each outstanding option may be assumed or substituted for by the successor corporation. If the successor corporation refuses to assume or substitute for the

outstanding options, the offering period then in progress will be shortened and a new exercise date will be set. The 1999 Purchase Plan will terminate in 2009. The board of directors has the authority to amend or terminate the 1999 Purchase Plan, except that no such action may adversely affect any outstanding rights to purchase stock under the 1999 Purchase Plan.

401(K) Retirement/savings Plan

Viant's 401(k) plan covers its full-time employees located in the United States. The 401(k) plan is intended to qualify under Section 401(k) of the Code. Consequently, contributions to the 401(k) plan by employees or by Viant, and the investment earnings thereon, are not taxable to employees until withdrawn from the 401(k) plan. Further, contributions by Viant, if any, will be deductible by Viant when made. Employees may elect to contribute up to 15% of their current compensation to the 401(k), plan up to the statutorily prescribed annual limit, which was $10,000 in 1998. The 401(k) plan permits, but does not require, additional matching contributions to the 401(k) plan by Viant on behalf of all participants in the 401(k) plan. To date, Viant has not made any contributions to the 401(k) plan.

Limitation of Liability and Indemnification

Viant's amended and restated certificate of incorporation limits the liability of directors to the maximum extent permitted by Delaware law. Delaware law provides that directors of a corporation will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except liability for: (1) breach of their duty of loyalty to the corporation or its stockholders, (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) unlawful payments of dividends or unlawful stock repurchases or redemptions, or (4) any transaction from which the director derived an improper personal benefit. Such limitation of liability does not apply to liabilities arising under the federal or state securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission.

Viant's bylaws provide that Viant shall indemnify its directors, officers, employees and other agents to the fullest extent permitted by law. Viant believes that indemnification under its bylaws covers at least negligence and gross negligence on the part of indemnified parties. Viant's bylaws also permit it to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in such capacity, regardless of whether the bylaws permit such indemnification.

Viant intends to enter into agreements to indemnify its directors and executive officers, in addition to the indemnification provided for in its bylaws. These agreements, among other things, will indemnify Viant's directors and executive officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of Viant arising out of such person's services as a director, officer, employee, agent or fiduciary of Viant, any subsidiary of Viant or any other company or enterprise to which the person provides services at the request of Viant. Viant believes that these provisions and agreements are necessary to attract and retain qualified persons as directors and executive officers.

At present, there is no pending litigation or proceeding involving a director or officer of Viant in which indemnification is required or permitted, and Viant is not aware of any threatened litigation or proceeding that may result in a claim for such indemnification.

Certain Transactions

On May 16, 1996, Viant sold an aggregate of 5,746,874 shares of Series A preferred stock at a price of $0.5333 per share. On June 19, 1996 Viant sold an aggregate of 1,499,925 shares of Series B preferred stock at a price of $0.6667 per share. On June 4, 1997 and October 10, 1997, Viant sold an aggregate of 2,759,591 shares of Series C preferred stock at a price of $2.8995 per share. Between the dates of November 4, 1998 and February 1, 1999 Viant sold an aggregate of 3,168,704 shares of Series D preferred stock at a price of $6.39 per share. As of April 9, 1999, the following directors, executive officers, holders of more than 5% of a class of voting securities and members of such person's immediate families purchased shares of Series A, Series B, Series C and Series D preferred stock:

In March 1998, at the request of Viant, Richard J. Chavez, Vice President and Chief Strategy Officer, relocated to the Boston office. In connection with Mr. Chavez's agreement to relocate, he was granted the following: (1) a relocation bonus of $35,000, (2) reimbursement of all reasonable expenses associated with the relocation of his family to the Boston area, (3) a housing loan in the principal amount of $50,000, and (4) an employee loan in the amount of $40,000. Interest on both of the loans accrues annually at the Prime Rate (as of the loan execution date). Interest payments only are due on the housing loan for the first four years; upon commencement of the fifth year, repayment of principal and interest on the loan will be made in accordance with a monthly repayment schedule in which principal and interest will be repaid and amortized over a two year period. The housing loan becomes immediately due and payable if Mr. Chavez: (1) ceases to be employed by Viant for any reason, (2) fails to perform any of his obligations under the loan agreement, or (3) files for bankruptcy or otherwise becomes insolvent, or upon the occurrence of the sixth anniversary of the loan agreement. The housing loan is secured by Mr. Chavez's option to purchase 30,000 shares of Viant common stock, or the stock itself if the option is exercised. Viant will forgive 25% of Mr. Chavez's employee loan annually commencing on the first anniversary of the loan and for the next three anniversaries thereafter. The remaining principal balance of the employee loan will become immediately due and payable if Mr. Chavez: (1) ceases to be employed by Viant for any reason, (2) fails to perform any of his obligations under the loan agreement, or (3) files for bankruptcy or otherwise becomes insolvent. The employee loan is secured by Mr. Chavez's option to purchase 30,000 shares of Viant common stock, or the stock itself if the option is exercised. This stock collateral is separate from and in addition to the collateral for the housing loan.

Under the terms of Viant's Key Employee Agreement with Robert L. Gett, if Mr. Gett's employment is terminated by Viant without cause, Viant has agreed to continue to pay Mr. Gett's salary for a period of one year from the date of such termination. Mr. Gett will also continue to receive the same employee

benefits (deferred bonus eligibility, pension, group medical insurance, profit-sharing or other employee benefits in place when Mr. Gett is terminated) which he had as an employee until the earlier of: (1) one year from the date of such termination, and (2) the date on which Mr. Gett is re-employed.

Viant, certain holders of preferred stock and certain holders of common stock entered into the Amended and Restated Shareholders Rights Agreement, dated as of November 13, 1998, which provides, among other things, for certain registration rights to certain holders of common stock and preferred stock. See "Description of Capital Stock--Registration Rights."

Upon the consummation of this offering, all outstanding shares of Series A preferred stock, Series B preferred stock, Series C preferred stock and Series D preferred stock will automatically convert into shares of common stock on a one-for-one basis.

Viant intends to enter into indemnification agreements with each of its directors and officers. Such indemnification agreements will require us to indemnify such individuals to the fullest extent possible under Delaware law.

We believe that all transactions between Viant and its officers, directors, principal stockholders and other affiliates have been and will be on terms no less favorable to us than could be obtained from unaffiliated third parties.

Principal Stockholders

The following table sets forth the beneficial ownership of our common stock as of April 9, 1999 (assuming conversion of all outstanding shares of preferred stock into common stock upon the closing of this offering and as adjusted to reflect the sale of the shares offered by this prospectus) by:

- each person who is known by us to beneficially own more than 5% of our common stock;

- each of the named executive officers and each of Viant's directors; and - all of our officers and directors as a group.

Percentage of ownership is based on 17,477,394 shares outstanding as of April 9, 1999, assuming conversion of the preferred stock, and shares outstanding after this offering, assuming no exercise of the underwriters' over-allotment options. Beneficial ownership is calculated based on SEC requirements. All shares of the common stock subject to options currently exercisable or exercisable within 60 days after April 9, 1999 are deemed to be outstanding for the purpose of computing the percentage of ownership of the person holding such options, but are not deemed to be outstanding for computing the percentage of ownership of any other person. Unless otherwise indicated below, each stockholder named in the table has sole voting and investment power with respect to all shares beneficially owned, subject to applicable community property laws.

	SHARES BENEFICIALLY OWNED PRIOR TO OFFERING		SHARES TO BE BENEFICIALLY OWNED AFTER OFFERING	

BENEFICIAL OWNER	NUMBER	PERCENT	NUMBER	PERCENT
FIVE PERCENT STOCKHOLDERS				
Mohr, Davidow Ventures(1)	4,753,697	27.2%		
Kleiner Perkins Caufield & Byers(2)	3,123,319	17.9%		
Trident Capital Management(3)	2,367,559	13.5%		
Robert L. Gett(4)	2,292,443	12.8%		
Technology Crossover Ventures(5)	1,313,968	7.5%		
Eric Greenberg(6)	886,883	5.1%		
NAMED EXECUTIVE OFFICERS AND DIRECTORS				
William H. Davidow(7)	10,000	*		
Venetia Kontogouris(8)	10,000	*		
Kevin W. English(9)	10,000	*		
Robert L. Gett(4)	2,292,443	12.8%		
M. Dwayne Nesmith(10)	118,500	*		
Michael J. Tubridy(11)	48,750	*		
Richard J. Chavez(12)	80,000	*		
Francis X. Dudley(13)	25,000	*		
Timothy A. Andrews	0	*		
Sherwin A. Uretsky(14)	49,750	*		
Robbie O. Vann-Adibe(15)	617,187	3.4%		
Edward J. Mello	23,750	*		
Chirag V. Patel(16)	31,156	*		
Lance L. Trebesch(17)	4,306	*		
Paul R. Michaud(18)	20,125	*		
Diane M. Hall(19)	55,000	*		
Christopher Newell	0			
All directors and officers as a group (17 persons)(20)	3,395,967	18.2%		

* Less than 1% of Viant's outstanding common stock.

(1) Consists of 4,551,638 shares held of record by Mohr, Davidow Ventures IV, L.P. and 202,059 shares held of records by MDV IV Entrepreneurs' Network Fund, L.P. The address of Mohr, Davidow Ventures is 2775 Sand Hill Road, Suite 240, Menlo Park, California 94025.

(2) Consists of 2,288,628 shares held of record by Kleiner Perkins Caufield & Byers VIII, 624,162 shares held of record by KPCB Java Fund, 123,650 shares held of record by KPCB VIII Founders Fund, 78,081 shares held of record by KPCB Information Sciences Zaibatsu Fund II and 8,798 shares held of record by KPCB VII Founders Fund. The address for Kleiner Perkins Caufield & Byers is 2750 Sand Hill Road, Menlo Park, California 94025.

(3) Consists of 2,303,279 shares held of record by Information Associates, L.P. and 64,280 shares held of record by Information Associates, C.V. Trident Capital Management is a general partner of the Information Associates funds. The address for Trident Capital Management is 2480 Sand Hill Road, Suite 100, Menlo Park, California 94025.

(4) Includes 443,335 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(5) Consists of 628,567 shares held of record by Technology Crossover Ventures II, L.P., 483,252 shares held of record by TCV II (Q), L.P., 95,968 shares held of record by Technology Crossover Ventures II, C.V., 85,761 shares held of record by TCV II Strategic Partners, L.P. and 20,420 shares held of record by TCV II, V.O.F. The address for Technology Crossover Ventures is 575 High Street, Suite 400, Palo Alto, California 94301.

(6) The address for Mr. Greenberg is One Front Street, 28th Floor, San Francisco, California 94111.

(7) Consists of 10,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999. Mr. Davidow is a partner of Mohr, Davidow Ventures and disclaims beneficial ownership of the shares held by Mohr, Davidow Ventures except to the extent of his proportionate partnership interest therein. The address for Mr. Davidow is c/o Mohr, Davidow Ventures, 2775 Sand Hill Road, Suite 240, Menlo Park, CA 94025.

(8) Consists of 10,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999. Ms. Kontogouris is President of Enterprise Associates, LLC, a limited partner of Trident Capital Management, and disclaims all beneficial ownership of the shares held by Trident Capital Management. The address for Ms. Kontogouris is c/o Enterprise Associates, LLC, 200 Nyala Farms, Westport, Connecticut 06880.

(9) Consists of 10,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(10) Includes 6,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(11) Includes 6,250 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(12) Consists of 80,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(13) Consists of 25,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(14) Includes 39,750 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(15) Includes 429,687 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(16) Includes 19,156 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(17) Consists of 4,306 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(18) Consists of 20,125 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(19) Consists of 55,000 shares subject to stock options that are exercisable within 60 days of April 9, 1999.

(20) Includes 1,158,609 shares subject to stock options that are exercisable within 60 days of April 9, 1999. See notes (4) and (7) through (19).

Description of Capital Stock

General

Viant's amended and restated certificate of incorporation, the filing of which will occur at the closing of this offering, authorizes the issuance of up to 50 million shares of common stock, par value $0.001 per share, and 5 million shares of preferred stock, par value $0.001 per share, the rights and preferences of which may be established from time to time by Viant's board of directors. As of April 9, 1999, giving effect to the conversion of all preferred stock into common stock, 17,477,394 shares of common stock were outstanding. As of April 9, 1999, Viant had 72 stockholders.

Common Stock

Each holder of common stock is entitled to one vote for each share on all matters to be voted upon by the stockholders and there are no cumulative voting rights. Subject to preferences to which holders of preferred stock issued after the sale of the common stock offered hereby may be entitled, holders of common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by the board of directors out of funds legally available therefor. Please see "Dividend Policy." In the event of a liquidation, dissolution or winding up of Viant, holders of common stock would be entitled to share in Viant's assets remaining after the payment of liabilities and the satisfaction of any liquidation preference granted to the holders of any outstanding shares of preferred stock. Holders of common stock have no preemptive or conversion rights or other subscription rights and there are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of common stock are, and the shares of common stock offered by Viant in this offering, when issued and paid for, will be, fully paid and nonassessable. The rights, preferences and privileges of the holders of common stock are subject to, and may be adversely affected by the rights of the holders of shares of any series of preferred stock, which Viant may designate in the future.

Preferred Stock

Upon the closing of this offering, the board of directors will be authorized, subject to any limitations prescribed by law, without stockholder approval, from time to time to issue up to an aggregate of 5 million shares of preferred stock, $0.001 par value per share, in one or more series, each of such series to have such rights and preferences, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be determined by the board of directors. The rights of the holders of common stock will be subject to, and may be adversely affected by, the rights of holders of any preferred stock that may be issued in the future. Issuance of preferred stock, while providing desirable flexibility in connection with possible acquisitions and other corporate

purposes, could have the effect of making it more difficult for a third party to acquire, or of discouraging a third party from attempting to acquire, a majority of the outstanding voting stock of Viant. Viant has no present plans to issue any shares of preferred stock.

Warrants

As of April 9, 1999, giving effect to the conversion of all preferred stock into common stock, Viant had outstanding a warrant to purchase 5,517 shares of common stock at an exercise price of $3.625 per share and a warrant to purchase 35,986 shares of common stock at an exercise price of $3.625 per share. Each warrant has a net exercise provision under which the holder may, in lieu of payment of the exercise price in cash, surrender the warrant and receive a net amount of shares, based on the fair market value of Viant's stock at the time of the exercise of the warrant, after deducting the aggregate exercise price. The warrant for 5,517 shares will expire upon the closing of this offering. The warrant for 35,986 shares will expire five years from the effective date of this offering.

Registration Rights

Pursuant to the Amended and Restated Shareholders' Rights Agreement, dated November 13, 1998, the holders of approximately 15,762,230 shares of common stock will have certain rights to register those shares under the Securities Act of 1933. If Viant registers any of its common stock for its own account or for the account of other security holders, the parties to the Rights Agreement are entitled to include their shares of common stock in the registration, subject to the ability of the underwriters to limit the number of shares included in the offering. In addition, subject to certain limitations in the Rights Agreement, some of the holders, whose shares total 14,510,347, may require, on one occasion at least six months after this offering, that Viant use its best efforts to register such shares for public resale, provided that the holders of at least 30% of those shares make the request. Furthermore, these holders of the 14,510,347 shares may require Viant to register all or a portion of their registrable securities on Form S-3 when Viant is eligible to use such form, provided, among other limitations, that the proposed aggregate price to the public is at least $1,000,000. Viant will bear all fees, costs and expenses of such registration, other than underwriting discounts and commissions. Upon the effectiveness of any registration statement filed to register our common stock, such shares would become freely tradable, without any restrictions imposed by the Securities Act.

EFFECT OF CERTAIN PROVISIONS OF THE CERTIFICATE OF INCORPORATION AND BYLAWS AND THE DELAWARE ANTI-TAKEOVER STATUTE Certain provisions of Viant's amended and restated certificate of incorporation and bylaws may have the effect of making it more difficult for a third party to acquire, or of discouraging a third party from attempting to acquire, control of Viant. Such provisions could limit the price that certain investors might be willing to pay in the future for shares of Viant's common stock. Certain of these provisions allow Viant to issue preferred stock without any vote or further action by the stockholders, eliminate the right of stockholders to act by written consent without a meeting and eliminate cumulative voting in the election of directors. These

provisions may make it more difficult for stockholders to take certain corporate actions and could have the effect of delaying or preventing a change in control of Viant. In addition, Viant is subject to Section 203 of the Delaware General Corporation Law which, subject to certain exceptions, prohibits a Delaware corporation from engaging in any business combination with any interested stockholder, unless: (1) prior to such date, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder, (2) upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding those shares owned by persons who are directors and also officers and by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer, or (3) on or subsequent to such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock which is not owned by the interested stockholder.

Viant's amended and restated certificate of incorporation provides that, upon the closing of this offering, the board of directors will be divided into three classes of directors with each class serving a staggered three-year term. The classification system of electing directors may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of Viant and may maintain the incumbency of the board of directors, as the classification of the board of directors generally increases the difficulty of replacing a majority of the directors. Viant's amended and restated certificate of incorporation eliminates the right of stockholders to act by written consent without a meeting, and Viant's bylaws eliminate the right of stockholders to call special meetings of stockholders. The amended and restated certificate of incorporation and bylaws do not provide for cumulative voting in the election of directors. The authorization of undesignated preferred stock makes it possible for the board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of Viant. These and other provisions may have the effect of deferring hostile takeovers or delaying changes in control or management of Viant. The amendment of any of these provisions would require approval by holders of at least 66 2/3% of the outstanding common stock.

Transfer Agent and Registrar

The Transfer Agent and Registrar for our common stock is Boston EquiServe.

Shares Eligible for Future Sale

Immediately prior to this offering, there was no public market for our common stock. Future sales of substantial amounts of common stock in the public market could adversely affect the market price of our common stock.

Upon completion of this offering, we will have outstanding an aggregate of shares of common stock, assuming the issuance of shares of common stock offered hereby and no exercise of options after March 31, 1999. Of these shares, the shares sold in this offering will be freely tradable without restriction or further registration under the Securities Act, except for any shares purchased by "Affiliates" of Viant as that term is defined in Rule 144 under the Securities Act (whose sales would be subject to certain limitations and restrictions described below).

The remaining 17,477,394 shares of common stock held by existing stockholders were issued and sold by us in reliance on exemptions from the registration requirements of the Securities Act. Of these shares, shares will be subject to "lock-up" agreements described below on the effective date of this offering. Upon expiration of the lock-up agreements 180 days after the effective date of this offering, shares will become eligible for sale pursuant to Rule 144(k), and the remaining shares will become eligible for sale subject in most cases to the limitations of Rule 144. In addition, holders of stock options could exercise such options and sell certain of the shares issued upon exercise as described below.

DAYS AFTER DATE OF THIS PROSPECTUS	SHARES ELIGIBLE FOR SALE	COMMENT
Upon Effectiveness.....		Shares sold in the offering
Upon Effectiveness.....		Freely tradable shares salable under Rule 144(k) that are not subject to the Lock-up
90 days.....		Shares saleable under Rules 144 and 701
180 days.....		Lock-up released; shares salable under Rules 144 and 701

Thereafter..... Restricted securities held for one year or less As of April 9, 1999 there were a total of 5,271,780 shares of common stock subject to outstanding options under our 1996 Stock Option Plan and 1999 Stock Option Plan, approximately 1,564,868 of which were vested and exercisable. However, all of these shares are subject to lock-up agreements. All options held by officers and directors of Viant are subject to 180 day lock-up agreements described below. Immediately after the completion of this offering, we intend to file registration statements on Form S-8 under the Securities Act to register all of the shares of common stock issued or reserved for future issuance under the 1996 Stock Option Plan, 1999 Stock Option Plan and 1999 Employee Stock Purchase Plan. On the date 180 days after the effective date of this offering, a total of approximately shares of common stock subject to outstanding options will be vested and exercisable. After the effective dates of the registration statements on Form S-8, shares purchased upon exercise of options granted pursuant to the 1996 Stock Option Plan, 1999 Stock Option Plan and 1999 Employee Stock Purchase Plan generally would be available for resale in the public market.

All officers and directors and substantially all of our existing stockholders agreed not to sell or otherwise dispose of any of their shares for a period of 180 days after the date of this offering. Goldman, Sachs & Co., however, may in its sole discretion, at any time without notice, release all or any portion of the shares subject to lock-up agreements.

Rule 144

In general, under Rule 144 as currently in effect, beginning 90 days after the date of this prospectus, a person who has beneficially owned shares of our common stock for at least one year would be entitled to sell in "broker's transactions" or to market makers, within any three-month period, a number of shares that does not exceed the greater of:

- 1% of the number of shares of common stock then outstanding (which will equal approximately shares immediately after this offering); or - the average weekly trading volume in the common stock on the Nasdaq National Market during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales under Rule 144 are generally subject to the availability of current public information about Viant.

Rule 144(K)

Under Rule 144(k), a person who is not deemed to have been an affiliate of Viant at any time during the 90 days preceding a sale, and who has beneficially owned the shares proposed to be sold for at least two years, is entitled to sell such shares without having to comply with the manner of sale, public information, volume limitation or notice filing provisions of Rule 144. Therefore, unless otherwise restricted, "144(k) shares" may be sold immediately upon the completion of this offering.

Rule 701

In general, under Rule 701, any of our employees, directors, officers, consultants or advisors who purchase shares from us in connection with a compensatory stock or option plan or other written agreement before the effective date of this offering is entitled to sell such shares 90 days after the effective date of this offering in reliance on Rule 144, without having to comply with the holding period and notice filing requirements of Rule 144 and, in the case of non-affiliates, without having to comply with the public information, volume limitation or notice filing provisions of Rule 144.

The SEC has indicated that Rule 701 will apply to typical stock options granted by an issuer before it becomes subject to the reporting requirements of the Securities Exchange Act of 1934, along with the shares acquired upon exercise of such options (including exercises after the date of this prospectus). Securities issued in reliance on Rule 701 are restricted securities and, subject to the contractual restrictions described above, beginning 90 days after the date of this prospectus, may be sold by

persons other than "affiliates" (as defined in Rule 144) subject only to the manner of sale provisions of Rule 144 and by "affiliates" under Rule 144 without compliance with its one year minimum holding period requirements.

Legal Matters

The validity of the common stock offered hereby will be passed upon for Viant by Wilson Sonsini Goodrich & Rosati, P.C., Palo Alto, California. Certain legal matters will be passed upon for the underwriters by Hale and Dorr LLP, Boston, Massachusetts. As of the date of this prospectus, WS Investment Company 97A, an investment partnership composed of certain current and former members of and persons associated with Wilson Sonsini Goodrich & Rosati, P.C., and a certain member of Wilson Sonsini Goodrich & Rosati, P.C., beneficially own an aggregate of 51,717 shares of Viant stock.

Experts

Viant's financial statements as of December 31, 1997 and January 1, 1999 and for the period from April 10, 1996 (inception) through December 31, 1996 and for the years ended December 31, 1997 and January 1, 1999 included in this prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

Where You Can Find More Information

Viant has filed with the Securities and Exchange Commission a registration statement on Form S-1 (including exhibits and schedules) under the Securities Act, with respect to the shares to be sold in this offering. This prospectus does not contain all of the information set forth in the registration statement. For further information with respect to Viant and the common stock offered in this prospectus, reference is made to the registration statement, including the exhibits thereto, and the financial statements and notes filed as a part thereof. With respect to each such document filed with the SEC as an exhibit to the registration statement, reference is made to the exhibit for a more complete description of the matter involved.

We will be filing quarterly and annual reports, proxy statements and other information with the SEC. You may read and copy any document that we file at the public reference facilities of the SEC in Washington, D.C. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public from the SEC's web site at http:\\www.sec.gov.

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Report of Independent Accountants

To the Board of Directors and Stockholders of Viant Corporation:

In our opinion, the accompanying balance sheet and the related statements of operations, of stockholders' equity and of cash flows present fairly, in all material respects, the financial position of Viant Corporation at January 1, 1999 and December 31, 1997, and the results of its operations and its cash flows for each of the years ended January 1, 1999 and December 31, 1997 and the period from April 10, 1996 (Inception) to December 31, 1996, in conformity with generally accepted accounting principles. These financial statements are the responsibility of Viant's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

PricewaterhouseCoopers LLP Boston, Massachusetts March 16, 1999

Viant Corporation

Statement of Operations

(In Thousands, Except Per Share Data)

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996	YEAR ENDED DECEMBER 31, 1997	JANUARY 1, 1999
Net revenues	$ 642	$ 8,808	$ 20,043
Operating expenses:			
Professional personnel	516	4,927	13,159
Sales and marketing	461	1,531	2,904
General and administrative	1,077	6,044	9,199
Research and development	338	484	1,106
Total operating expenses	2,392	12,986	26,368
Loss from operations	(1,750)	(4,178)	(6,325)
Interest income	91	160	234
Interest expense	--	(25)	(371)
Other expense, net	--	(37)	(25)
Net loss	$ (1,659)	$ (4,080)	$ (6,487)
Basic and diluted net loss per share	$ (0.42)	$ (1.18)	$ (1.76)
Weighted average shares used in computing basic and diluted net loss per share	3,981	3,468	3,681
Unaudited pro forma basic and diluted net loss per share			$ (0.46)
Weighted average shares used in computing unaudited pro forma basic and diluted net loss per share			14,084

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

VIANT CORPORATION BALANCE SHEET (IN THOUSANDS, EXCEPT SHARE DATA)

	DECEMBER 31, 1997	JANUARY 1, 1999	UNAUDITED PRO FORMA JANUARY 1,

			1999 (NOTE 1)
ASSETS			
Current assets:			
Cash and cash equivalents	$ 5,559	$ 18,209	
Short-term investments	615	602	
Accounts receivable, net	1,820	5,472	
Prepaid expenses and other current assets	165	1,190	
Total current assets	8,159	25,473	
Property and equipment, net	2,011	4,048	
Other assets	148	232	
Total assets	$ 10,318	$ 29,753	
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Current portion of long-term debt	$ 349	$ 2,850	
Current portion of capital lease obligation	--	416	
Accounts payable	1,165	626	
Accrued expenses	1,197	2,907	
Deferred revenues	931	1,052	
Total current liabilities	3,642	7,851	
Long-term debt, less current portion	670	603	
Capital lease obligations, less current portion	--	1,634	
Total liabilities	4,312	10,088	
Commitments (Note 6)	--	--	
Stockholders' equity:			
Convertible preferred stock:			
Series D: no par value; 3,240,000, 3,240,000 and 0 shares authorized, respectively; 0, 3,160,043 and 0 shares issued and outstanding, respectively	--	20,125	$ --
Series A: no par value; 5,746,874, 5,746,874 and 0 shares authorized, respectively; 5,746,874, 5,746,874 and 0 shares issued and outstanding, respectively	3,047	3,047	--
Series B: no par value; 1,499,925, 1,499,925 and 0 shares authorized, respectively; 1,499,925, 1,499,925 and 0 shares issued and outstanding, respectively	987	987	--
Series C: no par value; 2,830,408, 2,830,408 and 0 shares authorized, respectively; 2,759,625, 2,759,625 and 0 shares issued and outstanding, respectively	7,977	7,977	--
Preferred stock, $0.001 par value; 0, 0 and 5,000,000 shares authorized, respectively; no shares issued and outstanding	--	--	--
Common stock; $0.001 par value; 25,000,000, 25,000,000 and 50,000,000 shares authorized, respectively; 3,556,258, 3,762,290 and 16,928,757 shares issued and outstanding, respectively	4	4	17
Additional paid-in capital	409	430	32,553
Accumulated deficit	(6,418)	(12,905)	(12,905)
Total stockholders' equity	6,006	19,665	$ 19,665
Total liabilities and stockholders' equity	$ 10,318	$ 29,753	

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

Viant Corporation

Statement of Cash Flows

(In Thousands)

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996	YEAR ENDED DECEMBER 31, 1997	JANUARY 1, 1999
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (1,659)	$ (4,080)	$ (6,487)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	49	205	1,065
Compensation expense on employee arrangement	--	200	--
Changes in operating assets and liabilities:			
Accounts receivable, net	(384)	(1,436)	(3,652)
Prepaid expenses and other assets	(62)	(251)	(1,109)
Accounts payable	86	1,079	(539)
Accrued expenses	227	970	1,710
Deferred revenues	99	832	121
Net cash used in operating activities	(1,644)	(2,481)	(8,891)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchases of short-term investments	--	(615)	(602)
Maturity of short-term investments	--	--	615
Purchases of property and equipment	(264)	(2,001)	(901)
Net cash used in investing activities	(264)	(2,616)	(888)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of convertible notes payable	500	--	--
Proceeds from issuance of convertible preferred stock, net	3,534	7,977	20,125
Proceeds from issuance of common stock, net	19	195	21
Proceeds from borrowings on lines of credit	--	1,046	2,749
Principal payments on borrowings on lines of credit	--	(27)	(315)

Principal payments on capital lease obligations.....	--	--	(151)
Repurchase of common stock.....	--	(680)	--
Net cash provided by financing activities.....	4,053	8,511	22,429
Net increase in cash and cash equivalents.....	2,145	3,414	12,650
Cash and cash equivalents at beginning of period.....	--	2,145	5,559
Cash and cash equivalents at end of period.....	$ 2,145	$ 5,559	$ 18,209

SUPPLEMENTAL CASH FLOW DISCLOSURE: Cash paid for interest..... $ -- $ 22 $ 371

NONCASH INVESTING AND FINANCING ACTIVITIES:			
Conversion of notes payable into preferred stock.....	$ 500	$ --	$ --
Equipment acquired under capital lease obligations.....	$ --	$ --	$ 2,201

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

Viant Corporation

Statement of Stockholders' Equity

(In Thousands, Except Share Data)

	CONVERTIBLE PREFERRED STOCK		COMMON STOCK		ADDITIONAL PAID-IN	ACCUMULATED
	SHARES	AMOUNT	SHARES	AMOUNT	CAPITAL	DEFICIT

Issuance of common stock..... 3,981,250 $ 4 $ 15 Issuance of Series A preferred stock, net of issuance costs of $16..... 4,809,369 $ 2,547 Issuance of Series A preferred stock upon conversion of notes payable..... 937,505 500 Issuance of Series B preferred stock, net of issuance costs of $13..... 1,499,925 987 Net loss for the period from April 10, 1996 (Inception) to December 31, 1996..... $ (1,659) Balance at December 31, 1996..... 7,246,799 4,034 3,981,250 4 15 (1,659)

Issuance of common stock upon exercise of stock options.....			823,125	1	194	
Issuance of Series C preferred stock, net of issuance costs of $25.....	2,759,625	7,977				
Common stock repurchased and retired.....			(1,248,117)	(1)		(679)
Compensation expense on employee severance arrangement.....					200	

Net loss..... (4,080)										
Balance at December 31, 1997..... (6,418)	10,006,424		12,011		3,556,258		4		409	
Issuance of common stock upon exercise of stock options.....					206,032				21	
Issuance of Series D preferred stock, net of issuance costs of $68.....	3,160,043		20,125							
Net loss..... (6,487)										
Balance at January 1, 1999..... $ (12,905)	13,166,467	$	32,136		3,762,290	$	4	$	430	

TOTAL STOCKHOLDERS' EQUITY Issuance of common stock..... $ 19 Issuance of Series A preferred stock, net of issuance costs of $16..... 2,547 Issuance of Series A preferred stock upon conversion of notes payable..... 500 Issuance of Series B preferred stock, net of issuance costs of $13..... 987 Net loss for the period from April 10, 1996 (Inception) to December 31, 1996..... (1,659)

Balance at December 31, 1996.....	2,394
Issuance of common stock upon exercise of stock options.....	195
Issuance of Series C preferred stock, net of issuance costs of $25.....	7,977
Common stock repurchased and retired.....	(680)
Compensation expense on employee severance arrangement.....	200
Net loss.....	(4,080)
Balance at December 31, 1997.....	6,006
Issuance of common stock upon exercise of stock options.....	21
Issuance of Series D preferred stock, net of issuance costs of $68.....	20,125
Net loss.....	(6,487)

Balance at January 1, 1999..... $ 19,665 The accompanying notes are an integral part of these financial statements.

Viant Corporation

Notes to Financial Statements

1. Description of Business and Significant Accounting Policies

Viant Corporation ("Viant") is a leading Internet professional services firm providing strategic consulting, creative design and technology services to companies seeking design and technology services to companies seeking to capitalize on the Internet. Viant's current customers are based in the

United States and Europe and include primarily Fortune 1000 companies.

Fiscal Year

During 1998, Viant changed its fiscal year to the 52-week period ending on the Friday nearest to the last day of December of that year. Prior to this, the fiscal year of Viant was the calendar year. Viant's fiscal year 1998 ended on January 1, 1999.

Cash, Cash Equivalents and Short-term Investments

Viant considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents. At December 31, 1997 and January 1, 1999, Viant's short-term investments consisted primarily of certificates of deposit and money market funds secured by U.S. Government-backed securities and commercial paper with maturities of 60 to 201 days.

Concentrations of Credit Risk

Financial instruments that potentially subject Viant to concentrations of credit risk consist primarily of cash equivalents, short-term investments and accounts receivable. Substantially all of Viant's cash equivalents and short-term investments are held at high credit quality financial institutions. Accounts receivable are typically unsecured and are derived from revenue earned from customers primarily located in the United States. Viant performs ongoing credit evaluations of its customers' financial condition and maintains reserves for potential credit losses based upon the expected collectibility of total accounts receivable. To date, Viant has not experienced material losses resulting from uncollected receivables.

At December 31, 1997 and January 1, 1999, three customers and two customers accounted for 56% and 39% of total accounts receivable, respectively. Three customers accounted for 43%, 16% and 12% of total net revenues in the period from April 10, 1996 (Inception) to December 31, 1996. Three customers accounted for 30%, 27% and 11% of total net revenues in 1997. Three customers accounted for 15%, 14% and 13% of total net revenues in 1998.

Fair Value of Financial Instruments

Financial instruments that are subject to fair value disclosure requirements are carried in the financial statements at amounts that approximate fair value and include cash and cash equivalents, short-term investments, accounts receivable, accounts payable and capital lease obligations.

Property and Equipment

Property and equipment are stated at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets, generally 3-5 years. Equipment under capital leases is amortized over the shorter of the useful life of the equipment or the lease term. Leasehold improvements are amortized over the shorter of the lease period or the useful life of the improvement.

Viant Corporation

Notes to Financial Statements (Continued)

Unaudited Pro Forma Presentations

Under the terms of Viant's agreement with the holders of the convertible preferred stock (see Note 8), all of such preferred stock will be converted automatically into shares of common stock prior to the closing of an underwritten public offering of common stock with an offering price of at least $10.00 per share and gross proceeds of at least $20,000,000, or upon the vote of the holders of a majority of the outstanding shares of preferred stock. The unaudited pro forma stockholders' equity included on the balance sheet reflects the conversion of such preferred stock into 13,166,467 shares of common stock as if the conversion had occurred on January 1, 1999. Upon the closing of its initial public offering of common stock, Viant will file an amended and restated certificate of incorporation to increase the number of common shares authorized to 50,000,000 and to authorize Viant to issue 5,000,000 shares of preferred stock, $0.001 par value. The unaudited pro forma stockholders' equity included on the balance sheet also reflects these changes.

Unaudited pro forma net loss per share for the year ended January 1, 1999 included in the statement of operations is computed using the weighted average number of common shares outstanding, adjusted to include the pro forma effects of the conversion of preferred stock to common stock as if such conversion had occurred on January 1, 1998, or at the date of original issuance, if later.

Revenue Recognition

Substantially all of Viant's revenues are derived from professional services which are generally provided to clients on a fixed-price basis. Revenues on fixed-price engagements are recognized using the percentage of completion method (based on the ratio of costs incurred to the total estimated project cost at completion). Billings received in advance of services performed are recorded as deferred revenues. Provisions for estimated losses on contracts are made during the period in which such losses become probable and can be reasonably estimated. To date, such losses have not been significant. Viant reports revenues net of reimbursable expenses which are billed to and collected from clients.

Professional Personnel

Professional personnel expenses consist primarily of compensation and benefits costs for employees engaged in the delivery of professional services and non-reimbursable expenses related to client projects.

General and Administrative

General and administrative expenses consist primarily of compensation, benefits and travel costs for employees in Viant's management, human resources, finance and administration groups and facilities costs not allocated to sales and marketing or research and development.

Research and Development

Viant's research and development efforts focus on evaluating and testing technologies to be deployed to clients. Accordingly, all research and development costs are charged to expense as incurred.

Stock-based Compensation

Viant accounts for stock-based compensation in accordance with Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees." Accordingly, no compensation

expense is recorded for options issued to employees in fixed amounts and with fixed exercise prices at least equal to the fair market value of Viant's common stock at date of grant. Viant follows the disclosure requirements of Statement of Financial Accounting Standards ("SFAS") No. 123, "Accounting for Stock-Based Compensation" (Note 10). All stock-based awards to non-employees are accounted for at their fair value in accordance with SFAS No. 123.

Net Loss Per Share

Viant computes net loss per share in accordance with SFAS No. 128, "Earnings Per Share." Basic net loss per share is based upon the weighted average number of common shares outstanding. Diluted net loss per share is based upon the weighted average number of common shares outstanding, including dilutive common stock equivalents, if dilutive. Basic and diluted net loss per share were the same for all

periods since the potential dilutive common stock equivalents were anti-dilutive due to the losses. For all periods presented, the assumed exercise of stock options and the assumed conversion of convertible preferred stock is anti-dilutive and has been excluded from the calculation.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

2. Accounts Receivable

Accounts receivable consists of the following (in thousands):

	DECEMBER 31, 1997	JANUARY 1, 1999
Billed	$ 1,788	$ 5,116
Unbilled	345	1,265
Allowance for doubtful accounts	(313)	(909)
	$ 1,820	$ 5,472

3. Property and Equipment

Property and equipment consists of the following (in thousands):

	DECEMBER 31, 1997	JANUARY 1, 1999
Computer equipment and software	$ 1,064	$ 2,319
Furniture and equipment	366	936
Leasehold improvements	835	2,112
	2,265	5,367
Less: accumulated depreciation and amortization	(254)	(1,319)
	$ 2,011	$ 4,048

Depreciation expense for the period ended December 31, 1996 and for the years ended December 31, 1997 and January 1, 1999 was $49,000, $205,000 and $1,065,000, respectively.

Included in the above is equipment and leasehold improvements acquired under capital leases of $0 and $2,201,000 at December 31, 1997 and January 1, 1999, respectively. Accumulated amortization on equipment and leasehold improvements acquired under capital lease was $0 and $456,000 at December 31, 1997 and January 1, 1999, respectively.

4. Accrued Expenses

Accrued expenses consist of the following (in thousands):

	DECEMBER 31, 1997	JANUARY 1, 1999
Payroll and related	$ 473	$ 2,238
Professional services	267	137
Other	457	532
	$ 1,197	$ 2,907

5. Credit Facilities

In September 1996, Viant secured a revolving line of credit with a bank which provides for borrowings of up to $1,250,000. In July 1997, the revolving line of credit was increased to $3,000,000. In March 1998, Viant amended the revolving line of credit to provide for borrowings up to $5,000,000 including a $2,000,000 letter of credit facility. Borrowings under the revolving line of credit are limited to 80% of eligible accounts receivable plus $1,000,000. Borrowings under the revolving line of credit bear interest at the bank's prime rate plus 0.5% (8.25% at January 1, 1999). The revolving line of credit is secured by substantially all of Viant's assets. The revolving line of credit expires on July 3, 1999, at which time all outstanding amounts are due. Warrants to purchase 5,517 shares of Series C preferred stock at $3.625 per share were issued as part of the agreement. The warrants expire upon the conversion of the Series C Preferred Stock. The value ascribed to these warrants was not material to Viant's financial position or results of operations. The line of credit agreement, as amended, requires Viant to comply with certain financial covenants, including the maintenance of specified minimum ratios. Viant was in default on a certain financial covenant at January 1, 1999, for which Viant has received a waiver from the bank. At January 1, 1999, $2,434,000 was outstanding under the revolving line of credit and letters of credit totaling $1,500,000 were guaranteed under the revolving line of credit. The letters of credit expire periodically through July 3, 1999. At January 1, 1999, $1,066,000 remained available under the revolving line of credit.

In September 1996, under the same bank agreement, Viant also secured an equipment line of credit which provides for borrowings of up to $750,000. In July 1997, the equipment line of credit was amended to provide for borrowings up to $1,250,000. Borrowings under the equipment line of credit

are based on actual capital expenditures, subject to a maximum of $250,000 in purchased software, and bear interest at the bank's prime rate plus 1.0% (8.75% at January 1, 1999). The equipment line of credit is also secured by substantially all of Viant's assets. At January 1, 1999, $1,019,000 was outstanding under the equipment line of credit. Borrowings are payable in 36 equal monthly installments of principal, plus accrued interest. Principal amounts outstanding at January 1, 1999 are due as follows: $416,000 in 1999; $389,000 in 2000; and $214,000 in 2001.

6. Lease Commitments

Viant leases office facilities and certain equipment under operating and capital leases, respectively. Viant entered into lease agreements for facilities in Boston, San Francisco, New York

and Dallas which expire in 2003, 2003, 2007 and 2004, respectively. Rent expense under operating leases for the period ended December 31, 1996 and for the years ended December 31, 1997 and January 1, 1999 was $67,000, $535,000 and $1,718,000, respectively. Viant is party to letters of credit in support of their minimum future lease payments under leases for permanent office space amounting to $1,500,000 as of January 1, 1999, declining annually.

In March 1998, Viant entered into an agreement with a leasing company which provides for capital lease borrowings related to equipment purchases up to $3,250,000, and which expires in March 2000. Pursuant to the agreement, Viant issued warrants to purchase 35,986 shares of Series C preferred stock at $3.625 per share which expires five years from the effective date of an underwritten initial public offering of common stock. The value ascribed to these warrants was not material to Viant's financial position or results of operations.

Minimum future lease commitments under noncancelable capital and operating leases at January 1, 1999 are as follows (in thousands):

	Capital	Operating
1999	$ 629	$ 1,916
2000	629	2,079
2001	629	2,124
2002	607	2,168
2003	--	1,534
Thereafter	--	3,600
Total minimum lease payments	2,494	$ 13,421
Less amount representing interest	444	
Present value of minimum capital lease payments	$ 2,050	

7. Related Party Transactions

In March 1998, Viant entered into two agreements with one of its executives for a housing loan of $50,000 and a personal loan of $40,000. Interest on both loans accrue annually at 8.5%. Interest payments only are due on the housing loan for the first four years. Upon commencement of the fifth year, repayment of principal and interest on the housing loan will be made in accordance with a monthly repayment schedule in which principal and interest will be repaid and amortized over a two-year period. Viant will forgive 25% of the personal loan principal and accrued interest annually commencing on the first anniversary of the loan and for the next three anniversaries thereafter. The housing loan becomes immediately due and payable and the remaining principal balance of the personal loan will become immediately due and payable if the employee ceases to be employed by Viant for any reason, fails to perform any of their obligations under the loan agreements, or files for bankruptcy or otherwise becomes insolvent.

During 1996, Viant provided consulting services to a holder of approximately 19% of Viant's common stock at December 31, 1996. All services rendered were billed on a nondiscounted basis and Viant recognized revenue on this project of $23,000 during the period ended December 31, 1996.

8. Convertible Preferred Stock

Viant's Articles of Incorporation, as amended, authorize Viant to issue 13,317,207 shares of preferred stock, no par value, of which 5,746,874, 1,499,925, 2,830,408 and 3,240,000 shares are designated as Series A, B, C and D preferred stock, respectively.

Viant Corporation

Notes to Financial Statements (Continued)

In May 1996, Viant issued 5,746,874 shares of Series A preferred stock ("Series A") for net cash proceeds of $2,547,000 and the conversion of a $500,000 note payable to a third party investor. In June 1996, Viant issued 1,499,925 shares of Series B preferred stock ("Series B") for net cash proceeds of $987,000. In May and September 1997, Viant issued a total of 2,759,625 shares of Series C preferred stock ("Series C") for net cash proceeds of $7,977,000. In November 1998, Viant issued a total of 3,160,043 shares of Series D preferred stock ("Series D") for net cash proceeds of $20,125,000. The rights with respect to the Series A, B, C and D preferred stock are as follows:

Voting Rights

Each share of Series A, B, C and D preferred stock has voting rights equal to an equivalent number of shares of common stock into which it is convertible and votes together as one class with common stock.

As long as 3,000,000 and 750,000 shares of Series A and Series B preferred stock are outstanding, respectively, the holders of the shares of Series A and Series B preferred stock are each entitled to elect one director. The holders of shares of common stock, voting as one class, are also entitled to elect one director and the remaining directors shall be elected by the holders of preferred and common stock voting together as a single class. The rights of the preferred stockholders to elect directors expire upon the closing of an underwritten initial public offering of common stock ("IPO").

Additionally, as long as any preferred stock is outstanding, Viant must obtain approval from the holders of a majority of the outstanding shares of Series A, B, C and D preferred stock in order to alter the Articles of Incorporation as related to preferred stock, change the authorized number of shares of preferred stock, declare or pay any dividends on common stock other than dividends payable in common stock, redeem or purchase shares of common stock unless resulting from employment termination, or effect a merger, consolidation or sale of assets where the existing stockholders retain less than 50% of the voting stock of the surviving entity.

Dividends

Holders of Series A, B, C and D preferred stock are entitled to receive noncumulative dividends at the per annum rate of $0.0533, $0.0667, $0.289958 and $0.639 per share, respectively, when and if declared by the Board of Directors. Viant shall make no distribution to holders of common stock until Series A, B, C and D preferred stock dividends have been paid. No dividends were declared by the Board of Directors through January 1, 1999.

Liquidation

In the event of any liquidation, dissolution or winding up of Viant, including a consolidation, reorganization or merger of Viant where the beneficial owners of Viant's common stock and preferred stock own less than 51% of the resulting voting power of the surviving entity, the Series A, B, C and D preferred stockholders are entitled to receive $0.533333, $0.666667, $2.899499 and $0.639 per share, respectively, plus any declared but unpaid dividends prior to and in preference to any distribution to the holders of common stock. The remaining assets, if any, shall be distributed ratably among the holders of the common stock and Series A and B preferred stock, based on the number of shares held on an as-if-converted basis. However, participation of the preferred shareholders in the additional ratable distribution is limited to an aggregate liquidation distribution

of $1.066666 and $1.33334 per share for Series A and B preferred stock, respectively. The holders of Series C and D preferred stock will not participate in the ratable distribution of the remaining assets among the holders of Series A and Series B preferred stock and common stock.

Conversion

Each share of Series A, B, C and D preferred stock is convertible into common stock, at the option of the holder, according to a conversion ratio, subject to adjustment for dilution, and which is currently at one-for-one. Each share of preferred stock automatically converts into common stock at the then effective conversion ratio prior to the closing of an IPO with an offering price of at least $10.00 per share and gross proceeds of at least $20,000,000, or upon the vote of the holders of a majority of the outstanding shares of preferred stock. At January 1, 1999, Viant reserved 5,746,874, 1,499,925, 2,830,408 and 3,240,000 shares of common stock for the conversion of Series A, B, C and D preferred stock, respectively.

Ipo Allocation

In the event of an IPO, Viant shall require that the managing underwriters of the IPO make an allocation of shares to be sold in the IPO to the Series D preferred stockholders. The allocation shall consist of at least the number of shares of common stock determined by dividing $3,000,000 by the IPO price (the "IPO Shares"). Viant shall cause the managing underwriters (subject to the consent of such underwriters, which consent shall not be unreasonably withheld) to give priority to the Series D preferred stockholders with respect to the IPO shares in allocating the shares available for purchase.

9. Common Stock

During 1996, Viant sold 3,981,250 shares of common stock to an employee of Viant and other nonrelated parties. The 2,500,000 shares sold to the employee were subject to a right of repurchase by Viant subject to a specified vesting schedule.

In June 1997, under a severance agreement, Viant paid to this employee $1,766,000 in cash, which included $680,000 for the repurchase of 1,248,117 shares of vested and unvested shares of common stock. Viant also agreed to pay one year's salary as severance, on a monthly basis, for a total amount of $175,000. In addition, Viant extended the vesting of an additional 200,000 shares of common stock, ratably over four quarters, which would have otherwise been subject to repurchase. Accordingly, Viant

recognized compensation expense of $200,000 as the estimated fair value of such shares. With respect to all of these arrangements, Viant recognized total severance related expenses of $1,461,000 in the year ended December 31, 1997.

10. Stock Options

In June 1996, the Board of Directors and stockholders adopted the 1996 Stock Option Plan (the "Plan") which provides for granting incentive stock options ("ISOs") and nonqualified stock options ("NSOs") for up to 4,291,876 shares of common stock to employees and consultants of Viant. In November 1997, the Plan was amended to authorize options for up to 5,991,876 shares. The amended Plan also provides for early exercise of options for certain employees, the stock for which is subject to the same vesting and repurchase terms under the Plan. In accordance with the Plan, the stated exercise price shall not be less than 100% of the fair market value of common stock on the date of grant for ISOs and shall be at least 85% of the fair market value for NSOs. The

Plan provides that the options shall be exercisable over a period not to exceed ten years. Options generally vest 25% after one year of service and quarterly for the three years thereafter.

Activity under the Plan is summarized as follows:

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996		YEAR ENDED DECEMBER 31, 1997		YEAR ENDED JANUARY 1, 1999	
	OPTION SHARES	WEIGHTED-AVERAGE EXERCISE PRICE	OPTION SHARES	WEIGHTED-AVERAGE EXERCISE PRICE	OPTION SHARES	WEIGHTED-AVERAGE EXERCISE PRICE
Outstanding at beginning of period	--	$ --	2,931,000	$ 0.15	3,296,250	$ 0.37
Granted	2,931,000	0.15	1,292,250	0.74	1,290,350	2.48
Exercised	--	--	(823,125)	0.24	(206,032)	0.10
Cancelled	--	--	(103,875)	0.10	(149,713)	0.75
Outstanding at end of year	2,931,000	$ 0.15	3,296,250	$ 0.37	4,230,855	$ 1.01
Options exercisable at end of year	380,000	$ 0.25	415,563	$ 0.07	1,254,812	$ 0.33
Weighted-average fair value of options granted during the year	$ 0.03		$ 0.16		$ 0.45	
Options available for future grant	1,360,876		1,872,501		731,864	

The following summarizes information about Viant's stock options outstanding at January 1, 1999:

Options Outstanding Options Exercisable

RANGE OF EXERCISE PRICE	NUMBER OUTSTANDING	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE (IN YEARS)	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER EXERCISABLE	WEIGHTED AVERAGE EXERCISE PRICE
$0.05-0.99	2,736,880	7.91	$ 0.28	1,175,837	$ 0.24
1.00-1.99	651,175	9.02	1.55	76,975	1.50
2.00-2.99	537,000	9.46	2.40	1,500	2.46
3.00-3.99	136,000	9.67	3.50	250	3.50
4.00-4.99	169,800	9.83	4.25	250	4.25

4,230,855 8.41 $ 1.01 1,254,812 $ 0.33 In accordance with the provisions of Accounting Principles Board Opinion No. 25, Viant has recognized no compensation expense for options granted under the Plan. Had compensation expense been determined based on the fair value at the grant dates, consistent with the

methodology prescribed under SFAS No. 123, Viant's pro forma net loss would have been as follows:

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996	YEAR ENDED DECEMBER 31, 1997	YEAR ENDED JANUARY 1, 1999
Net loss (in thousands):			
As reported	$ (1,659)	$ (4,080)	$ (6,487)
Pro forma	(1,670)	(4,128)	(6,632)
Net loss per share:			
As reported	(0.42)	(1.18)	(1.76)
Pro forma	$ (0.42)	$ (1.19)	$ (1.80)

The following assumptions were used by Viant to determine the fair value of stock options granted under the Black-Scholes options-pricing model for all periods presented: expected volatility of 0%, average expected option life of 4 years, and dividend yield of 0%; and risk free interest rate of 6.0%, 6.1% and 5.2% for the period ended December 31, 1996 and for the years ended December 31, 1997 and January 1, 1999, respectively.

Because additional stock options are expected to be granted each year and the pro forma net loss only includes the effect of options granted in 1996, 1997 and 1998, the above pro forma disclosures are not representative of the pro forma effects on reported financial results for future years.

In January 1999, the Board of Directors authorized, subject to stockholder approval, the 1999 Stock Option Plan which provides for the granting of ISOs to employees, and for the granting of NSOs and stock purchase rights to employees, directors and consultants of Viant. A total of 4,868,929 shares of common stock are authorized for issuance pursuant to the 1999 Stock Option Plan.

In March 1999, the Board of Directors authorized, subject to stockholder approval, the 1999 Employee Stock Purchase Plan, which provides for the issuance of a maximum of 200,000 shares of common stock.

11. Employee Savings Plan

Viant's Retirement/Savings Plan (the "401(k) Plan") under Section 401(k) of the Internal Revenue Code covers all full-time employees. The 401(k) Plan allows eligible employees to make contributions up to a specified annual maximum contribution, as defined. Under the 401(k) Plan, Viant may, but is not obligated to, match a portion of the employee contributions up to a defined maximum. Viant did not contribute to the 401(k) Plan in 1997 or 1998.

12. Income Taxes

Because Viant has incurred net operating losses since inception, no provisions have been made for current or deferred income taxes through January 1, 1999. Deferred tax assets consist of the following:

	DECEMBER 31, 1997	JANUARY 1, 1999
Deferred tax assets:		
Allowance for doubtful accounts	$ 125	$ 364
Accrued expenses	224	52
Loss carryforwards	1,866	4,539
Other	31	--
Gross deferred tax assets	2,246	4,955
Deferred tax asset valuation allowance	(2,246)	(4,735)
Total deferred tax assets	--	220
Deferred tax liabilities:		
Property and equipment	--	220
Total deferred tax liabilities	--	220
Net deferred tax asset	$ --	$ --

Realization of deferred tax assets is contingent upon the generation of future taxable income. Due to the uncertainty of realization of these tax benefits, Viant has provided a valuation allowance for the full amount of its net deferred tax asset.

At January 1, 1999, Viant had net operating loss carryforwards of approximately $11,348,000 available for federal purposes to reduce future taxable income. If not utilized, these carryforwards will expire at various dates ranging from 2011 to 2018. Under the provisions of the Internal Revenue Code, certain substantial changes in Viant's ownership may have limited, or may limit in the future, the

amount of net operating loss carryforwards which could be utilized annually to offset future taxable income. The amount of any annual limitation is determined based upon Viant's value prior to an ownership change.

Income taxes computed using the federal statutory income tax rate differs from Viant's effective tax rate as follows (in thousands):

	PERIOD FROM APRIL 10, 1996 (INCEPTION) TO DECEMBER 31, 1996	YEAR ENDED DECEMBER 31, 1997	YEAR ENDED JANUARY 1, 1999
U.S. federal statutory rate	$ (564)	$ (1,387)	$ (2,206)
State income tax, net of federal income tax effect	(96)	(237)	(373)
Change in valuation allowance	629	1,617	2,489
Other	31	7	90
Provision for income taxes	$ --	$ --	$ --

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus. You must not rely on any unauthorized information or representations. This prospectus is an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date.

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Through and including , 1999 (the 25(th)day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an

underwriter and with respect to an unsold allotment or subscription.

Shares

Viant Corporation

Common Stock

[Logo] Goldman, Sachs & Co.

Credit Suisse First Boston

Bancboston Robertson Stephens

Representatives of the Underwriters

Wit Capital Corporation

Facilitator of Internet Distribution

Part Ii

Information Not Required in Prospectus

*Item 13. Other Expenses of Issuance and Distribution.**

The following table sets forth all expenses to be paid by the Registrant, other than the underwriting discounts and commissions payable by the Registrant in connection with the sale of the common stock being registered. All amounts shown are estimates except for the registration fee and the NASD filing fee.

Amount to Be Paid

Registration fee..... $ NASD filing fee..... Nasdaq National Market..... Blue sky qualification fees and expenses..... Printing and engraving expenses..... Legal fees

and expenses..... Accounting fees and expenses.....
Director and Officer liability insurance..... Transfer agent and registrar
fees..... Miscellaneous expenses.....
Total..... $ * To be supplied by amendment.

Item 14. Indemnification of Officers and Directors.

Section 145 of the Delaware General Corporation Law permits indemnification of officers, directors and other corporate agents under certain circumstances and subject to certain limitations. The Registrant's Certificate of Incorporation and Bylaws provide that the Registrant shall indemnify its directors, officers, employees and agents to the full extent permitted by Delaware General Corporation Law, including in circumstances in which indemnification is otherwise discretionary under Delaware law. In addition, the Registrant intends to enter into separate indemnification agreements with its directors, officers and certain employees which would require the Registrant, among other things, to indemnify them against certain liabilities which may arise by reason of their status or service (other than liabilities arising from willful misconduct of a culpable nature). The Registrant also intends to maintain director and officer liability insurance, if available on reasonable terms.

These indemnification provisions and the indemnification agreement to be entered into between the Registrant and its officers and directors may be sufficiently broad to permit indemnification of the Registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

The Registrant intends to obtain in conjunction with the effectiveness of the Registration Statement a policy of directors' and officers' liability insurance that insures the Registrant's directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

The underwriting agreement filed as Exhibit 1.1 to this Registration Statement provides for indemnification by the underwriters of the Registrant and its officers and directors for certain liabilities arising under the Securities Act, or otherwise.

Item 15. Recent Sales of Unregistered Securities.

Since our incorporation in April 1996, we have sold and issued the following securities:

(1) On April 15, 1996 we issued 5,509,391 shares of common stock to one founder for an aggregate consideration of $550.94. On May 16, 1996 we issued 1,293,750 shares of common stock to one investor for an aggregate consideration of $129.38.

(2) On May 16, 1996 we issued 5,746,874 shares of Series A preferred stock to ten investors for an aggregate consideration of $3,064,997.55.

(3) On June 19, 1996 we issued 1,499,925 shares of Series B preferred stock to two investors for an aggregate consideration of $1,000,000.00.

(4) On June 4, 1997 we issued 2,080,103 shares of Series C preferred stock to 32 investors for an aggregate consideration of $6,031,258.61. On October 10, 1997 we also issued 679,488 shares of Series C preferred stock to 32 investors and employees for an aggregate consideration of $1,970,174.91.

(5) On December 11, 1997 we issued 187,500 shares of common stock to one investor for an aggregate consideration of $18,750.00.

(6) On March 25, 1998 we issued a warrant for 35,986 shares of Series C preferred stock to an equipment lessor in connection with an equipment lease agreement, and on March 26, 1998 we issued a warrant for 5,517 shares of Series C preferred stock to another equipment lessor in connection with an equipment lease agreement. Such warrants have an exercise price of $3.625 per share.

(7) From November 4, 1998 to February 1, 1999 we issued 3,168,704 shares of Series D preferred stock to 31 investors and employees for an aggregate consideration of $20,248,018.56.

(8) Since our incorporation, we have issued, and there remain outstanding, options to purchase an aggregate of 5,271,780 shares of common stock with exercise prices ranging from $0.05 to $9.00 per share. Since our incorporation, options to purchase 1,569,167 shares of common stock have been exercised for an aggregate consideration of $448,344.20.

There were no underwriters employed in connection with any of the transactions set forth in Item 15.

The issuances of securities described in Items 15(1) through 15(7) were deemed to be exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act as transactions by an issuer not involving a public offering. The issuances of securities described in Item 15(8) were deemed to be exempt from registration under the Securities Act in reliance on Section 4(2) or Rule 701 promulgated thereunder as transactions pursuant to compensatory benefit plans and contracts relating to compensation. The recipients of securities in each such transaction represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the share certificates and other instruments issued in such transactions. All recipients either received adequate information about the Registrant or had access, through employment or other relationships, to such information.

Item 16. Exhibits and Financial Statement Schedules.

(A) Exhibits.

Exhibit Number Description of Document

1.1* Form of Underwriting Agreement 3.1 Amended and Restated Articles of Incorporation as currently in effect 3.2 Certificate of Incorporation of Viant Delaware, including an amendment dated March 25, 1999 3.3* Form of Amended and Restated Certificate of Incorporation (to be filed with the

Delaware Secretary of State prior to the closing of the offering covered by this Registration Statement) 3.4 Bylaws as currently in effect 3.5 Bylaws of Viant Delaware 3.6* Form of Bylaws (to be adopted immediately prior to the closing of the offering covered by this Registration Statement) 4.1 Form of Specimen Stock Certificate 4.2 Amended and Restated Shareholder Rights Agreement, dated as of November 13, 1998 5.1 Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation, regarding legality of the securities being issued 10.1 Allocation Agreement, dated as of November 13, 1998 10.2 Form of Master Services Agreement 10.3+ Master Services Agreement with BlueTape LLC, dated as of June 21, 1998 10.4+ License Agreement, including attachments, with Bluetape LLC, dated as of February 15, 1999 10.5 Key Employee Agreement with Robert Gett, dated as of November 4, 1996; Confidential Information and Invention Assignment Agreement with Robert Gett, dated as of November 4, 1996 10.6 Relocation Agreement and Employee Agreement with Richard Chavez, dated March 31, 1998 10.7 Form of Indemnification Agreement to be entered into between the Registrant and each of its directors and officers, to become effective upon the closing of the offering made under this Registration Statement 10.8 1996 Stock Option Plan 10.9 1999 Stock Option Plan 10.10 1999 Employee Stock Purchase Plan 10.11 Sublandlord's Consent to Assignment of Sublease, for property located at 520 Madison Avenue, New York, New York dated as of March 6, 1997 10.12 Lease Agreement with Chelsea Green Associates, L.P., for property located at 625 Avenue of the Americas, New York, New York, dated July 28, 1997

Exhibit Number Description of Document

10.13 Subordination, Nondisturbance and Attornment Agreement with Lehman Brothers Holdings, Inc., for property located at 625 Avenue of the Americas, New York, New York dated August 26, 1997 10.14 First Amendment of Lease with Chelsea Green Associates, L.P., for property located at 625 Avenue of the Americas, New York, New York dated November 1997 10.15 Instruction Letter for Rental Payments, for 625 Avenue of the Americas, New York, New York dated November 18, 1997 10.16 Standard Form Commercial Lease with Lincoln Plaza Limited Partnership, for property located at 89 South Street, Boston, Massachusetts, dated May 2, 1997 10.17 Notice of Lease with Lincoln Plaza Limited Partnership, for property located at 89 South Street, Boston, Massachusetts, dated May 2, 1997 10.18 Subordination, Nondisturbance and Attornment Agreement with Lincoln Plaza Limited Partnership and BHF-BANK Aktiengesellschaft, for property located at 89 South Street, Boston, Massachusetts, dated September 23, 1997 10.19 First Amendment to Lease with Lincoln Plaza Limited Partnership, for property located at 89 South Street, Boston, Massachusetts, dated as of October 1, 1998 10.20 Revocable License Agreement with Omnioffices, Inc., dated September 29, 1998 10.21 Lease Agreement with CENTRUM G.S. LTD, for property located at 3102 Oak Lawn, Dallas, Texas, dated August 15, 1998 10.22 Lease Agreement with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated April 8, 1997 10.23 First Addendum to Lease with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated April 1997 10.24 Month-to-Month Lease Agreement with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated June 5, 1997 10.25 Office Lease with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated June 26, 1997 10.26 First Amendment to Office

Lease with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated October 14, 1997 10.27 Amendment to Lease with Zoro, LLC for property located at 699 Eighth Street, San Francisco, California, dated January 29, 1998 10.28 Subordination Agreement; Acknowledgment Of Lease Assignment, Estoppel, Attornment and Non-Disturbance Agreement with Zoro, LLC and Wells Fargo Bank, National Association, for property located at 699 Eighth Street, San Francisco, California, dated August 21, 1998 10.29 Summary Plan Description of Registrant's 401(k) Retirement/Savings Plan 10.30 Master Lease Agreement and Addendum with Comdisco, Inc., dated March 25, 1998 10.31 Amended and Restated Loan and Security Agreement with Venture Banking Group, dated as of March 25, 1998 11.1 Statement of Computation of Earnings per Share (This exhibit has been omitted because the information is shown in the financial statements or notes thereto.)

Exhibit Number Description of Document

23.1 Consent of PricewaterhouseCoopers LLP 23.2 Consent of Wilson Sonsini Goodrich & Rosati, Professional Corporation (contained in Exhibit 5.1) 24.1 Power of Attorney (contained in the signature page to this Registration Statement).

27.1 Financial Data Schedule * to be filed by amendment + confidential treatment requested

(B) Financial Statement Schedule.

Schedule II-Valuation and Qualifying Accounts Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings

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

Insofar as indemnification by the Registrant for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions referenced in Item 14 of this Registration Statement or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the Registrant will, unless in the opinion of its counsel the matter has been

settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of Prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective; and (2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of Prospectus shall be deemed to be a new Registration Statement relating to the securities offered therein, and the Offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

Signatures

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Boston, Massachusetts, on the day of 1999.

Viant Corporation

By: /s/ ROBERT L. GETT Robert L. Gett PRESIDENT AND CHIEF EXECUTIVE OFFICER

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Robert L. Gett and M. Dwayne Nesmith, and each of them acting individually, as his true and lawful attorneys-in-fact and agents, each with full power of substitution, for him in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments or any abbreviated registration statement and any amendments thereto filed pursuant to Rule 462(b) increasing the number of securities for which registration is sought), and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, with full power of each to act alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature Title Date

/s/ ROBERT L. GETT - ---------- Robert L. Gett	President and Chief Executive Officer, and Director (PRINCIPAL EXECUTIVE OFFICER)
/s/ M. DWAYNE NESMITH - ---------- M. Dwayne Nesmith	Vice President and Chief Financial Officer (PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER)

/s/ WILLIAM H. DAVIDOW - ---------- Director William H. Davidow - ---------- ---------- Director Kevin W. English /s/ VENETIA KONTOGOURIS - ---------- Director Venetia Kontogouris

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