

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

PROSPECTUS

SUBJECT TO COMPLETION, DATED DECEMBER 11, 1996

2,000,000 Shares



Common Stock

All of the shares of Common Stock offered hereby are being sold by EarthLink Network, Inc. (the "Company"). Prior to this Offering, there has been no public market for the Company's Common Stock. It is currently estimated that the initial public offering price will be between \$14.00 and \$16.00 per share. For factors considered in determining the initial public offering price, see "Underwriting." The Common Stock has been approved for quotation on the Nasdaq National Market under the symbol "ELNK."

The Common Stock offered hereby involves a high degree of risk.  
See "Risk Factors" beginning on page 5.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public	Underwriting Discounts and Commissions (1)	Proceeds to Company (2)
Per Share . . . . .	\$	\$	\$
Total (3) . . . . .	\$	\$	\$

- (1) For information regarding indemnification of the Underwriter, see "Underwriting."
- (2) Before deducting expenses of the Offering payable by the Company, estimated at \$500,000.
- (3) The Company has granted the Underwriter an option, exercisable for 30 days from the date of this Prospectus, to purchase up to additional shares of Common Stock solely to cover over-allotments, if any. If the option is exercised in full, the total Price to Public, Underwriting Discounts and Commissions and Proceeds to Company will be \$ , \$ and \$ , respectively. See "Underwriting."

The shares of Common Stock are offered by the Underwriter, subject to prior sale, when, as and if delivered to and accepted by it and subject to its right to reject any order in whole or in part. It is expected that delivery of the shares will be made in New York, New York on or about , 1996.

**Invemed Associates, Inc.**

The date of this Prospectus is , 1996.