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Verisign Inc.

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Introduction

Verisign Inc. stands as one of the most important, yet least widely recognized, pillars of the modern internet. While countless users interact daily with the company's infrastructure—often without realizing it—Verisign's influence permeates the very foundation of how billions of people access and navigate online spaces. Founded in 1995, Verisign's journey from a fledgling provider of digital authentication services to a global leader in domain name registry and internet infrastructure is not only a story of smart business decisions and technological innovation, but also one of enormous influence over the world's most critical network.

The force behind the .com and .net top-level domains, Verisign's master directory quietly underpins everything from personal blogs to multinational corporate websites, ensuring that when you type a web address, you actually arrive where you intend to go. This unique authority, secured through exclusive long-term contracts, has made Verisign an indispensable component of the global internet's stability, resiliency, and continued growth. Yet this position, while lucrative, has also sparked debates about monopoly power, ethical responsibilities, and the nature of stewardship over key parts of the world's digital commons.

Verisign's history is a mirror of the internet's own evolution. It began life in the era when commercial use of the internet was still a novel concept, quickly establishing itself as a global certificate authority. Key acquisitions, such as the headline-making purchase of Network Solutions, marked its transition from a security services company to the operator of the internet's busiest crossroads. Through a series of strategic divestitures, technological advancements, and relentless focus on maintaining uptime and security, Verisign has continually adapted its business around the demands of an ever-changing digital ecosystem.

The company's narrative is not without incident or controversy. Verisign has faced regulatory challenges, accusations of anti-competitive behavior, technical missteps, and legal disputes with both competitors and oversight bodies. Its responses—whether in the form of legal suits, business pivots, or enhanced transparency—offer compelling insight into how organizations balance innovation, profit, and responsibility, especially when operating infrastructure deemed critical by global governments and the international business community alike.

As Verisign looks toward the future, the company stands at the intersection of opportunity and challenge. Growth in internet-connected devices, global expansion, emerging cybersecurity threats, and changing regulatory environments will all test its ability to adapt and remain relevant. Nevertheless, its entrenched position, robust

financials, and unwavering commitment to core infrastructure make it an enduring case study in how a private company can exert a public influence of singular magnitude.

This book unpacks the full history, current realities, and projected future of Verisign Inc. Through the lens of one company's journey, we will explore the broader complexities of internet governance, security, and the business models that have shaped both the online experience and the infrastructure that supports it.

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CHAPTER ONE: Origins of Trust: Verisign's Roots in the Internet's Early Days

To truly understand Verisign, one must rewind to an era when the internet was a far cry from the ubiquitous, always-on utility it is today. In its nascent stages, the internet was primarily a network for academic institutions and government entities, a digital frontier accessible only to a select few with the technical prowess to navigate its complexities. The very concept of "trust" online—ensuring that a digital interaction was legitimate, secure, and private—was still being defined. This foundational period, marked by a blend of governmental oversight and emerging private enterprise, laid the groundwork for companies like Verisign to step in and build the essential infrastructure of a connected world.

Before Verisign came into existence in 1995, the crucial task of managing internet domain name registrations for civilian use fell to Network Solutions. This began in September 1991, when Network Solutions, Inc. (NSI) started operating the Domain Name System (DNS) registry under a subcontract with the U.S. Defense Information Systems Agency (DISA). Initially, domain names in the .com, .org, .mil, .gov, .edu, and .net Top Level Domains (TLDs) were given out for free, along with free Internet Protocol (IP) address blocks. This was a continuation of work previously performed by the Network Information Center at SRI International, under the leadership of Elizabeth J. Feinler, since 1972.

The pivotal moment arrived in 1993. The National Science Foundation (NSF) took over responsibility for the maintenance of the .com domain, recognizing its growing use for non-defense interests. The NSF awarded Network Solutions an exclusive contract to manage and operate civilian internet domain name registrations. As the sole bidder on a \$5.9 million annual contract, Network Solutions became the exclusive provider for .com, .net, and .org TLDs. This solidified Network Solutions' role as the singular entity responsible for registering these crucial domains and maintaining the central database of assigned names, known as WHOIS.

The early internet was a wild west of sorts, and as it transitioned from a government-funded experiment to a public utility with commercial potential, the need for order and reliability became paramount. Network Solutions, with its exclusive NSF contract, was at the forefront of this shift, managing the very addresses that would soon define online identities. This period was characterized by rapid growth, albeit from a very small base. By 1995, Network Solutions was managing approximately 60,000 domain names.

The landscape shifted again in 1995, a year that would prove significant for both Network Solutions and the future formation of Verisign. Network Solutions was acquired by Science Applications International Corporation (SAIC) for \$4.7 million. Following this acquisition, the NSF granted Network Solutions the authority to begin charging for domain name registrations, a significant change from the earlier free model. This decision was prompted by the skyrocketing number of registrations. The initial fee was \$100 for two years of registration, with \$35 going to Network Solutions and \$15 to a government fund intended to establish an "Internet Intellectual Infrastructure Fund."

This move towards commercialization, while necessary for the internet's continued expansion, was not without its bumps. In 1997, a lawsuit was filed, accusing Network Solutions of antitrust violations related to domain names. A court subsequently ruled that the 30% of the registration fee that went to the NSF was, in fact, an illegal tax, leading to a reduction in the domain name registration fee to \$70 for two years. This period also saw Network Solutions implementing policies to censor certain domain names, a practice that would later draw scrutiny.

While Network Solutions was grappling with the challenges of managing a rapidly expanding domain name system and navigating the transition to a commercial model, another critical piece of the internet's trust infrastructure was taking shape. Security and authentication were becoming increasingly important as more individuals and businesses ventured online. This growing demand for secure online transactions would create the perfect environment for a new company, one focused entirely on digital authentication, to emerge.

The stage was set for the arrival of Verisign. Its origins, intricately linked to the burgeoning need for digital trust, would be a direct consequence of the internet's commercialization and the increasing reliance on online interactions for everything from communication to commerce. The foundation laid by entities like the NSF and Network Solutions, though sometimes controversial, paved the way for a company that would not only provide a crucial service but also become a central figure in shaping the secure digital landscape we know today.

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