

ALIGN TECHNOLOGY INC
Form 4
February 27, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Laks Gil

(Last) (First) (Middle)

C/O ALIGN TECHNOLOGY INC., 881 MARTIN AVE.

(Street)

SANTA CLARA, CA 95050

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALIGN TECHNOLOGY INC
[ALGN]

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, International

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	02/25/2008	02/25/2008	C			782	\$ 0	5,961	D
Common Stock	02/25/2008	02/25/2008	F			246	\$ 12.82	5,715	D
Common Stock	02/26/2008	02/26/2008	M			13,125	\$ 7.35	18,840	D
Common Stock	02/26/2008	02/26/2008	M			4,813	\$ 6.7	23,653	D
Common Stock	02/26/2008	02/26/2008	M			5,833	\$ 8.38	29,486	D

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Common Stock	02/26/2008	02/26/2008	S	1,300	D	\$ 13.04	28,186	D
Common Stock	02/26/2008	02/26/2008	S	1,700	D	\$ 13.02	26,486	D
Common Stock	02/26/2008	02/26/2008	S	2,942	D	\$ 13.01	23,544	D
Common Stock	02/26/2008	02/26/2008	S	20,596	D	\$ 13	2,948	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0.0001 <u>(1)</u>	02/25/2008	02/25/2008	C		782		<u>(2)</u>	<u>(2)</u>	Common Stock	782
Right to Buy (Common Stock)	\$ 7.35	02/26/2008	02/26/2008	M		13,125		02/22/2005	02/22/2015	Common Stock	13,125
Right to Buy (Common Stock)	\$ 6.7	02/26/2008	02/26/2008	M		4,813		10/03/2006	10/03/2015	Common Stock	4,813
Right to Buy (Common Stock)	\$ 8.38	02/26/2008	02/26/2008	M		5,833		02/24/2007	02/24/2016	Common Stock	5,833

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Laks Gil C/O ALIGN TECHNOLOGY INC. 881 MARTIN AVE. SANTA CLARA, CA 95050			VP, International	

Signatures

Roger E. George, Atty-in-Fact for Gil Laks	02/27/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents par value of ALGN common stock

- 1/16th of the restricted stock unit granted on February 24, 2006 became vested and exercisable on February 24, 2008 and shares were
- (2) delivered to the reporting person on February 25, 2008. The restricted stock unit will continue to vest quarterly and vested shares will be delivered to the reporting person on each vest date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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