

ALIGN TECHNOLOGY INC
Form 8-K
April 27, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) **April 22, 2005**

ALIGN TECHNOLOGY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-32259

(Commission File Number)

94-3267295

(IRS Employer Identification No.)

881 Martin Avenue, Santa Clara, California

(Address of Principal Executive Offices)

95050

(Zip Code)

(408) 470-1000

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 Entry into a Material Definitive Agreement

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Amendment to Credit Agreement

On April 22, 2005, Align Technology, Inc. (the Company) and Comerica Bank entered into Amendment No. 5 (the Amendment) to the Loan and Security Agreement dated as of December 20, 2002, as amended by Amendment No. 1, dated as of August 4, 2003, and Amendment No. 2, dated as of September 29, 2003, Amendment No. 3 dated as of December 17, 2003 and Amendment No. 4 dated as of January 28, 2005. The Amendment amends Section 6.7(c) for the purpose of changing the minimum EBITDA amount for each fiscal quarter beginning March 31, 2005 from \$5,000,000 to \$2,000,000.

A copy of the Amendment is attached hereto as Exhibit 10.1 and is incorporated herein by this reference.

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| | |
| 10.1 | Amendment No. 5 to Loan and Security Agreement |

SIGNATURES

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

Dated: April 27, 2005

ALIGN TECHNOLOGY, INC.

By: /s/ Eldon M. Bullington
Eldon M. Bullington
Vice President of Finance and Chief Financial
Officer

INDEX TO EXHIBITS

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|-------------|--|
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