

ALIGN TECHNOLOGY INC
Form 4
May 16, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
LACOB JOSEPH

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2008

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

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

(Street)

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

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

SANTA CLARA, CA 95050

(City) (State) (Zip)

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/15/2008	05/15/2008	C		3,000	A	\$ 0	844,327	D	
Common Stock								364,006	I	Trust for reporting person
Common Stock								148,767	I	Trust for children
Common Stock								746,210 ⁽¹⁾	I	By KCPB VIII
								43,263 ⁽¹⁾	I	

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Common Stock						KPCB VIII FF
Common Stock	20,258 ⁽¹⁾	I				By KPCB Life

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			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	(V)	Date Exercisable	Expiration Date		
Restricted Stock Unit	\$ 0.0001 ⁽²⁾	05/15/2008	05/15/2008	C		3,000		⁽³⁾	⁽³⁾	Common Stock	3,000
Restricted Stock Unit	⁽²⁾	05/15/2008	05/15/2008	A		3,000		⁽⁴⁾	⁽⁴⁾	Common Stock	3,000
Stock Option (Right to Buy)	\$ 12.89	05/15/2008	05/15/2008	A		10,000		⁽⁵⁾	05/15/2018	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LACOB JOSEPH
C/O ALIGN TECHNOLOGY INC.
881 MARTIN AVE.
SANTA CLARA, CA 95050

X

Signatures

Roger E. George, Atty-in-Fact for Joseph
Lacob

05/16/2008

 Signature of Reporting Person

 Date

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).

Mr. Lacob is a general partner of KPCB VIII Associates, L.P., a CA limited partnership ("KPCB VIII Associates"). KPCB VIII Associates is the general partner of Kleiner Perkins Caufield & Byers VIII, L.P., a CA limited partnership ("KPCB VIII") and KPCB VIII Founders Fund L.P., a CA limited partnership ("KPCB VIII FF"). Mr. Lacob is also a general partner of KPCB VII Associates, L.P., a CA limited partnership ("KPCB VII Associates"). KPCB VII Associates is the general partner of KPCB Life Sciences Zaibatsu Fund II, L.P., a CA limited partnership ("KPCB Life"). Mr. Lacob disclaims beneficial ownership of the shares of the Issuer's common stock held directly by KPCB VIII, KPCB VIII FF, KPCB Life, except to the extent of any indirect pecuniary interest in his distributive share therein.

(2) Represents par value of ALGN common stock

(3) All of the shares subject to the Restricted Stock Unit granted on May 23, 2007 became vested and exercisable on May 15, 2008. Vested shares were delivered to Reporting Person on that date.

(4) All of the shares subject to the Restricted Stock Unit will become vested and exercisable on the earlier of (i) one year after the date of grant or (ii) the date of the ALGN Annual Meeting of Stockholders to be held in 2009. Vested shares will be delivered to Reporting Person on the vest date.

(5) Represents an option in which all of the shares subject to the option will become vested and exercisable on the earlier of (i) one year after the date of grant or (ii) the date of the ALGN Annual Meeting of Stockholders to be held in 2009.

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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