

AKAMAI TECHNOLOGIES INC
 Form 4
 November 07, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Hughes Robert W

2. Issuer Name and Ticker or Trading Symbol
 AKAMAI TECHNOLOGIES INC
 [AKAM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/03/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP Global Sales, Svcs & Mktg

C/O AKAMAI TECHNOLOGIES, INC., 8 CAMBRIDGE CENTER

(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

CAMBRIDGE, MA 02142

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 11/03/2006 | | M | | 15,000 | A | \$ 11.2 |
| Common Stock, par value \$.01 per share | 11/03/2006 | | S ⁽¹⁾ | | 15,000 | D | \$ 46.01 |
| Common Stock, par value \$.01 per share | 11/06/2006 | | M | | 2,500 | A | \$ 11.2 |

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| | | | | | | | |
|---|------------|------------------|--------|---|----------|--------|---|
| per share | | | | | | | |
| Common Stock, par value \$.01 per share | 11/06/2006 | M | 3,750 | A | \$ 4.92 | 6,250 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | M | 625 | A | \$ 0.89 | 6,875 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | M | 10,000 | A | \$ 12.26 | 16,875 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | S ⁽¹⁾ | 2,500 | D | \$ 47.37 | 14,375 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | S | 3,750 | D | \$ 47.37 | 10,625 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | S | 625 | D | \$ 47.37 | 10,000 | D |
| Common Stock, par value \$.01 per share | 11/06/2006 | S | 10,000 | D | \$ 47.36 | 0 | D |

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

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(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) | 8. (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|

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| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|----------|------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (right to buy) | \$ 11.2 | 11/03/2006 | M | | | | (3) | 12/18/2013 | Common Stock | 15,000 |
| Stock Option (right to buy) | \$ 4.92 | 11/06/2006 | M | | | | (4) | 07/20/2013 | Common Stock | 3,750 |
| Stock option (right to buy) | \$ 11.2 | 11/06/2006 | M | | | | (3) | 12/18/2013 | Common Stock | 2,500 |
| Stock option (right to buy) | \$ 0.89 | 11/06/2006 | M | | | | (5) | 08/12/2012 | Common Stock | 625 |
| Stock option (right to buy) | \$ 12.26 | 11/06/2006 | M | | | | (6) | 01/24/2015 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hughes Robert W C/O AKAMAI TECHNOLOGIES, INC. 8 CAMBRIDGE CENTER CAMBRIDGE, MA 02142 | | | EVP Global Sales, Svcs & Mktg | |

Signatures

/s/ Robert W. Hughes
11/06/2006

**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).
- (1) Sales was made pursuant to a Rule 10b5-1 Plan adopted by Mr. Hughes on February 10, 2006.
- (2) Reflects the average sale price per share.
- (3) Option vests as follows: 25% on December 19, 2004 and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.

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- (4) Option vests as follows: 25% on January 21, 2005 and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.
- (5) Option vested in full on August 13, 2006.
- (6) Option vests as follows: 25% on January 25, 2006 and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.

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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