

ALIGN TECHNOLOGY INC

Form 4

February 28, 2006

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

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

OMB APPROVAL

OMB
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(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)
02/24/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock				(A) or (D) Code V Amount (D) Price	3,852 ⁽¹⁾	D	

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

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information contained in this form are not
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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)**

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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
Right to buy (Common Stock)	\$ 8.38	02/24/2006	02/24/2006	A		40,000		02/24/2007 ⁽²⁾	02/24/2016	Common Stock	40,000
Restricted Stock Units	\$ 0.0001 ⁽³⁾	02/24/2006	02/24/2006	A		12,500		⁽⁴⁾	⁽⁴⁾	Common Stock	12,500

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

Gil Laks 02/28/2006

****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) Includes 1,944 shares acquired under the ALGN Employee Stock Purchase Plan in January 2006.
- (2) Represents an option in which 1/4th of the shares subject to the option vest and become exercisable one year after the date of grant and 1/48th of the shares subject to the option vest and become exercisable each month thereafter.
- (3) Represents the par value per share of ALGN Common Stock.
- (4) 1/4th of the restricted stock units will vest on February 24, 2007 and 1/16th of the restricted stock units will vest each quarter thereafter. Vested shares will be delivered to the reporting person following 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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