

ALIGN TECHNOLOGY INC

Form 4

February 22, 2008

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wright Emory

(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)
02/20/2008

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 ____ Other (specify
below) below)
VP, Operations

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/21/2008	02/21/2008	C		1,540	A	\$ 0 4,185	D
Common Stock	02/21/2008	02/21/2008	F		551	D	\$ 13 3,634	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: ALIGN TECHNOLOGY INC - Form 4

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2008	02/20/2008	A	4,335	(2) (2)	Common Stock
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2008	02/20/2008	A	6,000	(3) (3)	Common Stock
Rights to Buy (Common Stock)	\$ 13	02/20/2008	02/20/2008	A	13,020	02/20/2009(4) 02/20/2018	Common Stock
Rights to Buy (Common Stock)	\$ 13	02/20/2008	02/20/2008	A	18,000	02/20/2010(5) 02/20/2018	Common Stock
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2008	02/20/2008	C	1,540	(6) (6)	Common Stock

Reporting Owners

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

Signatures

Roger E. George, Atty-in-Fact for Emory Wright
02/22/2008

__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).

(1) Represents par value of ALGN common stock

(2)

Edgar Filing: ALIGN TECHNOLOGY INC - Form 4

1/4 of restricted stock unit will vest on February 20, 2009 and 1/16th of the restricted stock unit will vest each quarter thereafter. Vested shares will be delivered to the reporting person on each vest date.

- (3) 1/3 of restricted stock unit will vest on February 20, 2010 and 2/3 of restricted stock unit will vest on February 20, 2011. Vested shares will be delivered to the reporting person on each vest date.
- (4) Represents an option in which 25% of the shares subject to the option shall become vested and exercisable one year after the date of grant and 1/48th of the shares subject to the option shall become vested and exercisable each month thereafter.
- (5) Represents an option in which 1/3 of the shares subject to the option shall become vested and exercisable on February 20, 2010 and 2/3 of the shares subject to the option shall become vested and exercisable on February 20, 2011.

- 1/4 of restricted stock unit granted on February 20, 2007 became vested on February 20, 2008 and shares were delivered to the reporting person on February 21, 2008. The restricted stock unit will continue to vest quarterly and vested shares will be delivered to the reporting person on each vest date.
- (6)

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.