

HEDGE LEN
Form 4
February 22, 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 *
HEDGE LEN

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)
02/20/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Operations

C/O ALIGN TECHNOLOGY
INC, 881 MARTIN AVENUE

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|
| | | | | Code | V | Amount | | | |
| Common Stock | 02/21/2008 | 02/21/2008 | C | | | 3,750 | A \$ 0 | 50,318 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | F | | | 1,341 | D \$ 13 | 48,977 | D |

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

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SEC 1474
(9-02)

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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 | 8,000 | (2) (2) | Common Stock |
| Restricted Stock Unit | \$ 0.0001 (1) | 02/20/2008 | 02/20/2008 | A | 13,000 | (3) (3) | Common Stock |
| Right to Buy (Common Stock) | \$ 13 | 02/20/2008 | 02/20/2008 | A | 20,000 | 02/20/2009(4) 02/20/2018 | Common Stock |
| Right to Buy (Common Stock) | \$ 13 | 02/20/2008 | 02/20/2008 | A | 39,000 | 02/20/2010(5) 02/20/2018 | Common Stock |
| Restricted Stock Unit | \$ 0.0001 (1) | 02/20/2008 | 02/20/2008 | C | 3,750 | (6) (6) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEDGE LEN C/O ALIGN TECHNOLOGY INC 881 MARTIN AVENUE SANTA CLARA, CA 95050 | | | SVP, Operations | |

Signatures

Roger E. George, Atty-in-Fact for Len Hedge 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)

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1/4 of the 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 reporting person on each vest date.

- (3) 1/3 of the restricted stock unit will vest on February 20, 2010 and 2/3 of the 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.

- (6) 1/4 of the 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.

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.