

HEDGE LEN
Form 4
February 23, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
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)
02/18/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Bus. 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 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)	Code V Amount (D) Price		

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	---

Edgar Filing: HEDGE LEN - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0.0001 (1)	02/18/2011	02/18/2011	A	16,800	(2)	(2)	Common Stock	16,800
Market Stock Unit	\$ 0.0001 (1)	02/18/2011	02/18/2011	A	25,200 (3)	(4)	(4)	Common Stock	25,200 (3)
Right to Buy (Common Stock)	\$ 20.79	02/18/2011	02/18/2011	A	28,300	02/18/2012(5)	02/18/2018	Common Stock	28,300

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, Bus. Operations	

Signatures

/s/ Roger E. George Atty-In-Fact for Len Hedge
 02/22/2011
 **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) 1/3rd of the restricted stock unit will become vested one year after the date of grant and 1/3rd of the restricted stock unit will vest annually thereafter. Shares will be delivered to reporting person on each vest date.
- (3) Represents the maximum number of shares which may be issued under the market stock unit. The actual number of shares to be issued on each vest date will depend on the Issuer's stock price performance as compared to the NASDAQ Composite Index performance calculated as of each vesting date.
- (4) 50% of the shares which may be issued under the market stock unit will vest on the last day of the second year of the Performance Period (as defined in the market stock unit agreement) and 50% of the shares which may be issued under the market stock unit will vest on the last day of the Performance Period.
- (5) 1/4th 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 will become vested and exercisable each month thereafter.

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

Edgar Filing: HEDGE LEN - Form 4

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.