

LACOB JOSEPH
Form 4
March 28, 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 *
LACOB JOSEPH

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)
03/27/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O ALIGN TECHNOLOGY INC., 881 MARTIN AVE

(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	(A) or (D)	Price
Common Stock	03/27/2008	03/27/2008	M		60,000	A	\$ 0.05
Common Stock	03/27/2008	03/27/2008	M		8,000	A	\$ 9.8
Common Stock	03/27/2008	03/27/2008	M		8,000	A	\$ 4.04
Common Stock	03/27/2008	03/27/2008	M		43,000	A	\$ 6.15
Common Stock	03/27/2008	03/27/2008	M		8,000	A	\$ 8.84
							758,327 (1)
							766,327
							774,327
							817,327
							825,327

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Common Stock	03/27/2008	03/27/2008	M	8,000	A	\$ 7.19	833,327	D	
Common Stock	03/27/2008	03/27/2008	M	8,000	A	\$ 7.35	841,327	D	
Common Stock							364,006	I	Trust for reporting person
Common Stock							148,767	I	Trust for children
Common Stock							746,210 ⁽²⁾	I	By KPCB VIII
Common Stock							43,263 ⁽²⁾	I	By KPCB VIII FF
Common Stock							20,258 ⁽²⁾	I	By KPCB Life

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.05	03/27/2008	03/27/2008	M	60,000	05/29/1999	05/29/2008	Common Stock	60,000
Stock Option (right to buy)	\$ 9.8	03/27/2008	03/27/2008	M	8,000	05/15/2002	05/15/2011	Common Stock	8,000
Stock Option	\$ 4.04	03/27/2008	03/27/2008	M	8,000	05/16/2003	05/16/2012	Common Stock	8,000

(right to buy)

Stock Option (right to buy)	\$ 6.15	03/27/2008	03/27/2008	M	43,000	04/23/2004	04/23/2013	Common Stock	43,000
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Stock Option (right to buy)	\$ 8.84	03/27/2008	03/27/2008	M	8,000	05/15/2004	05/15/2013	Common Stock	8,000
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Stock Option (right to buy)	\$ 7.19	03/27/2008	03/27/2008	M	8,000	05/25/2006	05/25/2015	Common Stock	8,000
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Stock Option (right to buy)	\$ 7.35	03/27/2008	03/27/2008	M	8,000	05/24/2007	05/24/2016	Common Stock	8,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LACOB JOSEPH C/O ALIGN TECHNOLOGY INC. 881 MARTIN AVE SANTA CLARA, CA 95050	X			

Signatures

Roger E. George, Atty-in-Fact for Joseph S. Lacob	03/28/2008
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**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).

Since the date of the reporting person's last ownership report, and in connection with acquisition of shares reported on this Form 4, he

(1) transferred an aggregate of 788,650 shares of Common Stock pursuant to a divorce settlement. The reporting person no longer reports as beneficially owned any shares held by his ex-wife.

(2) Mr. Lacob is a general partner of KPCB VIII Associates, L.P., a CA limited partnership ("KPCB VIII Associates"). KPCB VIII Associates is the general partner of Kleiner Perkins Caufield & Byers VIII, L.P., a CA limited partnership ("KPCB VIII") and KPCB VIII Founders Fund L.P., a CA limited partnership ("KPCB VIII FF"). Mr. Lacob is also a general partner of KPCB VII Associates, L.P., a CA limited partnership ("KPCB VII Associates"). KPCB VII Associates is the general partner of KPCB Life Sciences Zaibatsu Fund II, L.P., a CA limited partnership ("KPCB Life"). Mr. Lacob disclaims beneficial ownership of the shares of the Issuer's common stock held directly by KPCB VIII, KPCB VIII FF, KPCB Life, except to the extent of any indirect pecuniary interest in his distributive share therein.

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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