

PRESCOTT THOMAS M
Form 4
February 23, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PRESCOTT THOMAS M

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)

C/O ALIGN TECHNOLOGY
INC., 881 MARTIN AVE.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

SANTA CLARA, CA 95050

(City) (State) (Zip)

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

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 (D) Price			

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

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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)**

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 Securities
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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		45,000		(2)	(2)	Common Stock	45,000
Market Stock Unit	\$ 0.0001 (1)	02/18/2011	02/18/2011	A		67,500 (3)		(4)	(4)	Common Stock	67,500 (3)
Right to Buy (Common Stock)	\$ 20.79	02/18/2011	02/18/2011	A		90,000		02/18/2012(5)	02/18/2018	Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRESCOTT THOMAS M C/O ALIGN TECHNOLOGY INC. 881 MARTIN AVE. SANTA CLARA, CA 95050	X		President and CEO	

Signatures

/s/ Roger E. George Atty-In-Fact for Thomas M.
Prescott

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.

Represents the maximum number of shares which may be issued under the market stock unit. The actual number of shares to be issued on
(3) 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.

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
(4) (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.

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