Tan Sheila K Form 4 February 23, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Tan Sheila K

5. Relationship of Reporting Person(s) to Issuer

Symbol

ALIGN TECHNOLOGY INC [ALGN]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last)

(City)

(Instr. 3)

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

C/O ALIGN TECHNOLOGY

(Street)

(State)

(Month/Day/Year) 02/18/2011

below) VP, Marketing & CMO

INC., 881 MARTIN AVE.

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

SANTA CLARA, CA 95050

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securiti

Edgar Filing: Tan Sheila K - 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	Amou or Numb of Sha
Restricted Stock Unit	\$ 0.0001 (1)	02/18/2011	02/18/2011	A	10,000	(2)	<u>(2)</u>	Common Stock	10,0
Market Stock Unit	\$ 0.0001 (1)	02/18/2011	02/18/2011	A	15,000 (3)	<u>(4)</u>	<u>(4)</u>	Common Stock	15,0 (3)
Right to Buy (Common Stock)	\$ 20.79	02/18/2011	02/18/2011	A	15,100	02/18/2012(5)	02/18/2018	Common Stock	15,1

Reporting Owners

Reporting Owner Name / Address			Keiationsnips	
	Director	10% Owner	Officer	Other

Tan Sheila K C/O ALIGN TECHNOLOGY INC. 881 MARTIN AVE. SANTA CLARA, CA 95050

VP, Marketing & CMO

Signatures

/s/ Roger E. George Atty-In-Fact for Sheila Tan

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 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.

Reporting Owners 2

Edgar Filing: Tan Sheila K - 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.