

AKAMAI TECHNOLOGIES INC
 Form 4
 July 31, 2006

FORM 4

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

OMB APPROVAL

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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 *
GRAHAM RONALD

2. Issuer Name and Ticker or Trading Symbol
**AKAMAI TECHNOLOGIES INC
 [AKAM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/28/2006

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

C/O AKAMAI TECHNOLOGIES, INC., 8 CAMBRIDGE CENTER

(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

CAMBRIDGE, MA 02142

(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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 07/28/2006 | | M | | 20,000 | A | \$ 13.12 |
| Common Stock, par value \$.01 per share | 07/28/2006 | | M | | 10,000 | A | \$ 4.42 |
| Common Stock, par value \$.01 per share | 07/28/2006 | | S | | 100 | D | \$ 33,900 36.34 |

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| | | | | | | | |
|---|------------|---|--------|---|----------|--------|---|
| per share | | | | | | | |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 400 | D | \$ 36.33 | 33,500 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 500 | D | \$ 36.31 | 33,000 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 1,100 | D | \$ 36.3 | 31,900 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 1,500 | D | \$ 36.29 | 30,400 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 1,500 | D | \$ 36.28 | 28,900 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 2,200 | D | \$ 36.27 | 26,700 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 2,240 | D | \$ 36.26 | 24,460 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 5,460 | D | \$ 36.16 | 19,000 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 11,000 | D | \$ 36.15 | 8,000 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 2,000 | D | \$ 36.18 | 6,000 | D |
| Common Stock, par value \$.01 per share | 07/28/2006 | S | 2,000 | D | \$ 36.17 | 4,000 | D |

Common
 Stock, par
 value \$.01
 per share

07/28/2006

S 4,000 D \$ 36.5 0 D

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 13.12 | 07/28/2006 | | M | 20,000 | <u>(1)</u> 09/15/2009 | Common Stock | 20,000 |
| Stock Option (right to buy) | \$ 4.42 | 07/28/2006 | | M | 10,000 | <u>(2)</u> 08/21/2011 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRAHAM RONALD
 C/O AKAMAI TECHNOLOGIES, INC.
 8 CAMBRIDGE CENTER
 CAMBRIDGE, MA 02142

X

Signatures

/s/ Ronald L.
 Graham

07/31/2006

**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) Option vested in full as of September 1, 2003.

(2) Option vested in full as of August 21, 2004.

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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