

ALIGN TECHNOLOGY INC  
 Form 4  
 February 24, 2015

**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 \*  
 Pascaud Raphael

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)  
 02/20/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, International

C/O ALIGN TECHNOLOGY INC., 2560 ORCHARD PARKWAY

(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

SAN JOSE, CA 95131

(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)
				(A) or (D)	Price		
Common Stock	02/20/2015	02/20/2015	M	5,325	A \$ 0	9,164	D
Common Stock	02/20/2015	02/20/2015	F	2,504	D \$ 56.81	6,660	D

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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	M		1,000		(2)	(2)	Common Stock	1,000
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	M		875		(3)	(3)	Common Stock	875
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	M		1,000		(4)	(4)	Common Stock	1,000
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	M		1,225		(5)	(5)	Common Stock	1,225
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	M		1,225		(6)	(6)	Common Stock	1,225
Restricted Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	A		12,000		(7)	(7)	Common Stock	12,000
Market Stock Unit	\$ 0.0001 (1)	02/20/2015	02/20/2015	A		18,000		(8)	(8)	Common Stock	18,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pascaud Raphael C/O ALIGN TECHNOLOGY INC. 2560 ORCHARD PARKWAY SAN JOSE, CA 95131			VP, International	

## Signatures

Roger E. George Atty-in-Fact for Raphael Pascaud  
Date: 02/24/2015

\_\_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.

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- (2) 1/4th of the restricted stock unit granted on February 20, 2012 became vested on February 20, 2015 and shares were delivered to reporting person on that date. The restricted stock unit will continue to vest annually and shares will be delivered to reporting person on each vest date.
- (3) 1/4th of the restricted stock unit granted on February 20, 2013 became vested on February 20, 2015 and shares were delivered to reporting person on that date. The restricted stock unit will continue to vest annually and shares will be delivered to reporting person on each vest date.
- (4) 1/4th of the restricted stock unit granted on March 1, 2013 became vested on February 20, 2015 and shares were delivered to reporting person on that date. The restricted stock unit will continue to vest annually and shares will be delivered to reporting person on each vest date.
- (5) 1/4th of the restricted stock unit granted on February 20, 2014 became vested on February 20, 2015 and shares were delivered to reporting person on that date. The restricted stock unit will continue to vest annually and shares will be delivered to reporting person on each vest date.
- (6) 1/4th of the restricted stock unit granted on February 20, 2014 became vested on February 20, 2015 and shares were delivered to reporting person on that date. The restricted stock unit will continue to vest annually and shares will be delivered to reporting person on each vest date.
- (7) 1/4th of the restricted stock unit will become vested on February 20, 2016 and 1/4th of the restricted stock unit will vest annually thereafter. Shares will be delivered to reporting person on each vest date.
- (8) Represents the maximum number of shares which may be issued under the market stock unit. All of the shares which may be issued under the market stock unit will vest on the last day of the third year of the Performance Period (as defined in the market stock unit agreement).

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