
UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) April 26, 2006

ALIGN TECHNOLOGY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

0-32259

94-3267295

_ _ _ _ _ _ _ _ . (Commission File Number)

ile Number) (IRS Employer Identification No.)

881 Martin Avenue, Santa Clara, California 95050 ----(Address of Principal Executive Offices) (Zip Code)

(408) 470-1000

-----(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities F ٦ Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange []] Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Γ1 Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the ۲ I Exchange Act (17 CFR 240.13e-4(c))

RESULTS OF OPERATIONS AND FINANCIAL CONDITION TTFM 2.02

On April 26, 2006, Align Technology, Inc. ("Align") is issuing a press release and holding a conference call regarding its financial results for its first quarter ended March 31, 2006. The full text of the press release is furnished as Exhibit 99.1 to this Form 8-K.

This information shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Align is making reference to non-GAAP financial information in both the press release and the conference call. A reconciliation of non-GAAP financial measures contained in the attached press release to the comparable GAAP financial measures is contained in the attached press release and a reconciliation of these and certain other non-GAAP financial information provided on the conference call is contained on the Investor Relations section of our website at investor.aligntech.com.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

EXHIBIT NO.

DESCRIPTION

99.1 Press Release of Align Technology, Inc. dated April 26, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 26, 2006

ALIGN TECHNOLOGY, INC.

By: /s/ Eldon M. Bullington Eldon M. Bullington Vice President of Finance and Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION			
99.1	Press Release of Align Technology, Inc. dated April 26, 2006			

Investor Relations Contact:

Barbara Domingo Align Technology, Inc. (408) 470-1000 investorinfo@aligntech.com Press Contact: Shannon Henderson Ethos Communications, Inc. (678) 417-1767 shannon@ethoscommunication.com

ALIGN TECHNOLOGY, INC. REPORTS Q1 2006 REVENUES OF \$48.9M

Santa Clara, Calif. - April 26, 2006 - Align Technology, Inc. (Nasdaq: ALGN), the inventor of Invisalign(R), a proprietary method of straightening teeth without wires and brackets, today reported financial results for the first quarter of 2006. Total revenues for the first quarter of 2006 were \$48.9 million, compared to \$51.2 million in the first quarter of 2005, a decrease of 4.4 percent.

"The first quarter represented a good start to the year for Align, as case volumes and utilization grew significantly," stated Thomas M. Prescott, Align Technology's President and CEO. "Continuing volume growth and increasing revenues in the face of recent pricing changes and mix shift are central to our business plan this year. As we continue to execute on our strategy and deliver value to our customers, adoption of Invisalign as an important part of their practice will grow."

The net loss for the first quarter of 2006, as reported on a GAAP basis, was \$4.8 million, or loss per share of \$0.08. This compares to GAAP net profit of \$1.9 million for the first quarter of 2005, or EPS of \$0.03.

The non-GAAP net loss for the first quarter of 2006, which excludes \$2.2 million from the expensing of stock options pursuant to FAS 123R, was \$2.6 million, or non-GAAP loss per share of \$0.04. This compares to a non-GAAP net profit of \$1.9 million in the first quarter of 2005, which excludes \$12 thousand of stock-based compensation, or non-GAAP EPS of \$0.03. The reconciliation of the GAAP to non-GAAP measurements for net profit (loss) for the first quarter of 2006 is set forth below within Align Technology's financial statements.

Align Technology Inc. 881 Martin Avenue Santa Clara, CA 95050 Tel: (408) 470-1000 Fax: (408) 470-1201

As of March 31, 2006, Align had \$71.9 million in cash, cash equivalents, marketable securities, and restricted cash, compared to \$74.4 million as of December 31, 2005.

Align Webcast and Conference Call

Align Technology will host a webcast and conference call today, April 26, 2006 at 10:00 a.m. EDT, 7:00 a.m. PDT, to review the first quarter of 2006 results and discuss future operating trends and guidance. To access the webcast, click on "Webcasts & Presentations" on Align Technology's Investor Relations web site at http://investor.aligntech.com. To access the conference call, please dial (201) 689-8341 approximately fifteen minutes prior to the start of the call. If you are unable to listen to the call, an archived web cast will be available beginning approximately one hour after the call's conclusion and will remain available through 5:30 p.m. EDT on April 25, 2007. Additionally, a telephonic replay of the call can be accessed by dialing (877) 660-6853 with account number 292 followed by # and conference number 199384 followed by #. The replay may be accessed from international locations by dialing (201) 612-7415 and using the same account and conference numbers referenced above. The telephonic replay will be available through 5:30 p.m. EDT on May 10, 2006.

About Align Technology, Inc.

Align Technology designs, manufactures and markets Invisalign, a proprietary method for treating malocclusion, or the misalignment of teeth. Invisalign corrects malocclusion using a series of clear, nearly invisible, removable appliances that gently move teeth to a desired final position. Because it does not rely on the use of metal or ceramic brackets and wires, Invisalign significantly reduces the aesthetic and other limitations associated with braces. Invisalign is appropriate for treating adults and older teens. Align Technology was founded in April 1997 and received FDA clearance to market Invisalign in 1998.

To learn more about Invisalign or to find a certified Invisalign doctor in your

area, please visit www.invisalign.com or call 1-800-INVISIBLE.

Forward-Looking Statement

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This news release contains forward-looking statements, including statements regarding Align's focus on continuing volume growth and increasing revenues despite recent pricing changes and product mix shift, as well as its belief that continued execution of its strategy will increase adoption of Invisalign by its customers. Forward-looking statements contained in this news release relating to expectations about future events or results are based upon information available to Align as of the date hereof. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. As a result, actual results may differ materially and adversely from those expressed in any forward-looking statement. Factors that might cause such a difference include, but are not limited to, risks relating to Align's ability to sustain or increase profitability or revenue growth in future periods while controlling expenses, including expenses related to the OrthoClear litigation, customer demand for Invisalign, acceptance of Invisalign by consumers and dental professionals, Align's third party manufacturing processes and personnel, foreign operational, political and other risks relating to Align's international manufacturing operations, Align's ability to protect its intellectual property rights, competition from manufacturers of traditional braces and new competitors, such as OrthoClear, Align's ability to develop and successfully introduce new products, and the loss of key personnel, including members of its direct sales force. These and other risks are detailed from time to time in Align's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, its Annual Report on Form 10-K for the fiscal year ended December 31, 2005, which was filed with the Securities and Exchange Commission on March 1, 2006, and its Quarterly Reports on Form 10-Q. Align undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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ALIGN TECHNOLOGY, INC. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (unaudited)

	Three Months Ended			nded
(in thousands, except per share data)	March 31, 2006		March 31, 2005	
Revenues Cost of revenues		48,908 14,297		
Gross profit		34,611		
Operating expenses: Sales and marketing General and administrative Research and development		20,066 15,064 4,694		19,134 9,511 4,903
Total operating expenses		39,824		33,548
Profit (loss) from operations Interest and other income (expense), net Provision for income taxes		698		2,129 (60) (206)
Net profit (loss)		(4,764)		1,863
Net profit (loss) per share - basic	\$	(0.08)	\$	0.03
- diluted	\$	(0.08)		0.03
Shares used in computing net profit (loss) per share - basic				61,246
- diluted		62,518		======= 63,148

ALIGN TECHNOLOGY, INC. CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited)

(in thousands)	March 31, 2006		December 31, 2005		
ASSETS					
Current assets:					
Cash and cash equivalents	\$,	\$	74,219	
Restricted cash		153		150	
Accounts receivable, net		32,057		,	
Inventories, net		3,094		2,930	
Other current assets		6,445		4,982	
Total current assets		113 532		111,586	
Property and equipment, net		28,022		26,427	
Other long-term assets		3,434		4,097	
other iong-term assets		5,454		4,097	
Total assets	\$	144,988	\$	142,110	
	===	========	===	========	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities:					
Accounts payable	\$			2,489	
Accrued liabilities		30,545		29,372	
Deferred revenue		15,122		16,747	
Total current liabilities		48,559		18 608	
Other long term liabilities		48,339		48,008	
other long term mabilities		252			
Total liabilities		48,811		48,672	
Total stockholders' equity		96,177		93,438	
		,		, 	
Total liabilities and stockholders' equity	\$	144,988	\$	142,110	

ALIGN TECHNOLOGY, INC. NON-GAAP CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (unaudited)

USE OF NON-GAAP FINANCIAL INFORMATION

To supplement our condensed consolidated financial statements presented on a GAAP basis, we use non-GAAP measures of gross profit, profit (loss) from operations, net profit (loss) and certain expenses (including sales and marketing, general and administrative and research and development), which exclude stock-based compensation to allow for a better comparison of results in the current period to those in prior periods that did not include FAS 123(R) stock-based compensation. We believe the non-GAAP measures that exclude stock-based compensation enhance the comparability of results against prior periods. In addition, we use these non-GAAP financial measures for internal managerial purposes, when publicly providing our business outlook and as a means to evaluate period-to-period comparisons. These non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, financial measures prepared in accordance with GAAP.

	Three Months Ended				
(in thousands, except per share data)		March 31, 2006		March 31, 2005	
Revenues Cost of revenues	\$	48,908 14,149	\$	51,155 15,478	
Gross profit		34,759			
Operating expenses: Sales and marketing General and administrative Research and development		19,387 13,976 4,404		,	
Total operating expenses		37,767		33,536	
Profit (loss) from operations Interest and other income (expense), net Provision for income taxes		(3,008) 698		2,141 (60) (206)	
Net profit (loss)		(2,559)		1,875	
Net profit (loss) per share - basic	\$	(0.04)	\$	0.03	
- diluted	\$	(0.04)	\$	0.03	
Shares used in computing net profit (loss) per share - basic		62,518		61,246	
- diluted		62,518		63,148	

See Reconciliation of GAAP Net Profit (Loss) to non-GAAP Net Profit (Loss) on Next Page

ALIGN TECHNOLOGY, INC. RECONCILIATION OF GAAP NET PROFIT (LOSS) TO ADJUSTED NON-GAAP NET PROFIT (LOSS) (unaudited)

	Three Months Ended			
(in thousands)	March 31, 2006		March 31, 2005	
Calculation of non-GAAP net profit (loss) excluding special items: Net profit (loss) Items: Stock-based compensation expense included in: - cost of revenues - sales and marketing	\$	(4,764) 148(1) 679(1)	\$	1,863 - 6(2)
- general and administrative		1,088(1)		6(2)
- research and development		290(1)		-
Total stock-based compensation expense		2,205		12
Non-GAAP net profit (loss) excluding special items	\$ ====	(2,559)	\$ ====	1,875

(1) Q1 2006 stock-based compensation expense included compensation expense for stock-based payment awards granted prior to, but not yet vested as of, December 31, 2005, based on the grant date fair value estimated in accordance with the pro forma provisions of SFAS 123 and compensation expense for the stock-based payment awards granted subsequent to December 31, 2005 based on the grant date fair value estimated in accordance with the provisions of SFAS 123(R).

(2) Q1 2005 stock-based compensation expense represents the amortization of deferred stock-based compensation recorded in connection with the granting of stock options to employees and non-employees in relation to the company's initial public offering in 2001.