

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 28, 2008

ALIGN TECHNOLOGY, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

0-32259
(Commission File Number)

94-3267295
(IRS Employer Identification No.)

881 Martin Avenue, Santa Clara, California
(Address of Principal Executive Offices)

95050
(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 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 Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 Entry into a Material Definitive Agreement

Amendment to Credit Agreement

On April 28, 2008, Align Technology, Inc. (the “Company”) and Comerica Bank entered into Amendment No. 5 (the “Amendment”) to the Amended and Restated Loan and Security Agreement dated as of December 16, 2005 as amended from time to time. The Amendment amends Section 6.2(c) for the purpose of defining the stock repurchase program described in Item 8.01 below as a “Permitted Investment” thereunder.

A copy of the Amendment is attached hereto as Exhibit 10.1 and is incorporated herein by this reference.

ITEM 8.01 Other Events

On April 29, 2008, the Company announced that the Board of Directors of the Company has authorized a stock repurchase program of up to \$50 million shares of the Company’s outstanding common stock.

The text of the press release announcing the stock repurchase program is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits.

Exhibit No.	Description
10.1	Amendment No. 5 to Amended and Restated Loan and Security Agreement between Align Technology, Inc. and Comerica Bank
99.1	Press Release of Align Technology, Inc. announcing stock repurchase program dated April 29, 2008

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.

ALIGN TECHNOLOGY, INC.

Dated: April 29, 2008

By: /s/ Kenneth B. Arola

Kenneth B. Arola
Vice President of Finance and Chief Financial Officer

INDEX TO EXHIBITS

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FIFTH AMENDMENT
TO
AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

This Fifth Amendment to Amended and Restated Loan and Security Agreement (the "Amendment") is entered into as of April 28, 2008, by and between COMERICA BANK ("Bank") and ALIGN TECHNOLOGY, INC. ("Borrower").

RECITALS

Borrower and Bank are parties to that certain Amended and Restated Loan and Security Agreement dated as of December 16, 2005 (as amended from time to time, including, without limitation, by that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of November 15, 2006, that certain Second Amendment to Amended and Restated Loan and Security Agreement dated as of December 1, 2006, that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of December 22, 2006, and that certain Fourth Amendment to Loan Documents dated as of March 7, 2007, collectively, the "Agreement"). All indebtedness owing by Borrower to Bank shall hereinafter be referred to as the "Indebtedness." The parties desire to amend the Agreement in accordance with the terms of this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

- I. **Incorporation by Reference.** The Recitals and the documents referred to therein are incorporated herein by this reference. Except as otherwise noted, the terms not defined herein shall have the meaning set forth in the Agreement.
 - II. **Amendment to the Agreement.** Subject to the satisfaction of the conditions precedent as set forth in Article IV hereof, the Agreement is hereby amended as set forth below.
 - A. Section 6.2(i) of the Agreement is hereby amended and restated in its entirety to read as follows:

“(i) as soon as available, but in any event, if there are outstanding Credit Extensions then within thirty (30) days after the end of each month, and if there are no outstanding Credit Extensions then within thirty (30) days after the end of each quarter, a company prepared consolidated and consolidating balance sheet and income statement covering Borrower’s consolidated operations during such period, in a form reasonably acceptable to Bank and certified by a Responsible Officer, together with a Compliance Certificate signed by a Responsible Officer in substantially the form of **Exhibit D** hereto;”
 - B. Section 6.2(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

“(a) If there are outstanding Credit Extensions then within fifteen (15) days after the end of each month, and if there are no outstanding Credit Extensions then within fifteen (15) days after the end of each quarter, aged listings of accounts receivable and accounts payable by invoice date.”
 - C. Section 6.2(b) of the Agreement is hereby deleted in its entirety and not replaced.
 - D. Borrower’s and Bank’s addresses for notices set forth in Section 10 of the Agreement are hereby amended in their entirety to read as follows:
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"If to Borrower: Align Technology, Inc.
881 Martin Avenue
Santa Clara, CA 95050
Attn: Roger E. George
Fax: (408) 727-1393

If to Bank: Comerica Bank
m/c 4770
75 E Trimble Road
San Jose, CA 95131
Attn: Manager
FAX: (408) 556-5091

With a copy to: Comerica Bank
Five Palo Alto Square, Suite 800
3000 El Camino Real
Palo Alto, CA 94306
Attn: Heather Lynam
FAX: (650) 213-1710"

E. Subsection (c) of the defined term "Permitted Investment" in Exhibit A to the Agreement is amended to read in its entirety as follows:

"(c) (i) Repurchases of stock from former employees or directors of Borrower under the terms of applicable repurchase agreements in an aggregate amount not to exceed One Million Dollars (\$1,000,000) in the aggregate in any fiscal year or (ii) repurchases by Borrower of its common stock on the open market of up to Five Million Dollars (\$5,000,000) in the aggregate in any fiscal year, *provided however*, that for the period of time from April 28, 2008 through the later to occur of (A) December 31, 2008, or (B) the Revolving Maturity Date, Borrower shall be allowed to repurchase up to Fifty Million Dollars (\$50,000,000) of its common stock on the open market, and *further provided* that in both clauses (i) and (ii) no Event of Default has occurred, is continuing or would exist after giving effect to the repurchases; notwithstanding the above, the foregoing limits on the aggregate amount of such repurchases shall not apply to the extent such repurchases are made by the cancellation of indebtedness;"

F. Exhibit D to the Agreement is hereby amended and replaced in its entirety with Exhibit D attached hereto.

III. **Legal Effect.**

A. The Agreement is hereby amended wherever necessary to reflect the changes described above. Borrower agrees that it has no defenses against the obligations to pay any amounts under the Indebtedness.

B. Borrower understands and agrees that in modifying the existing Indebtedness, Bank is relying upon Borrower's representations, warranties, and agreements, as set forth in the Agreement and the other Loan Documents. Except as expressly modified pursuant to this Amendment, the terms of the Agreement and the other Loan Documents remain unchanged, and in full force and effect. Bank's agreement to modifications to the existing Indebtedness pursuant to this Amendment in no way shall obligate Bank to make any future modifications to the Indebtedness. Nothing in this Amendment shall constitute a satisfaction of the Indebtedness. It is the intention of Bank and Borrower to retain as liable parties, all makers and endorsers of the Agreement and the other Loan Documents, unless the party is expressly released by Bank in writing. No maker, endorser, or guarantor will be released by virtue of this Amendment. The terms of this paragraph apply not only to this Amendment, but also to all subsequent loan modification requests.

C. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. This is an integrated Amendment and supersedes all prior negotiations and agreements regarding the subject matter hereof. All modifications hereto must be in writing and signed by the parties.

IV. **Conditions Precedent.** Except as specifically set forth in this Amendment, all of the terms and conditions of the Agreement and the other Loan Documents remain in full force and effect. The effectiveness of this Amendment is conditioned upon receipt by Bank of:

A. This Amendment, duly executed by Borrower;

B. A legal fee from Borrower in the amount of \$250; and

C. Such other documents, and completion of such other matters, as Bank may reasonably deem necessary or appropriate.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the first date above written.

ALIGN TECHNOLOGY, INC.

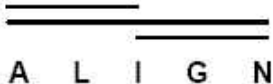
By: /s/ Kenneth B. Arola
Name: Kenneth B. Arola
Title: Vice President, Finance & CFO

COMERICA BANK

By: /s/ Jerry Iwata
Name: Jerry Iwata
Title: Vice President

EXHIBIT D

[INSERT UPDATED COMPLIANCE CERTIFICATE.]



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Align Technology Announces \$50 Million Stock Repurchase Program

Santa Clara, Calif. - April 29, 2008 - Align Technology, Inc. (Nasdaq: ALGN) today announced that its board of directors has authorized a stock repurchase program of up to \$50 million, effective immediately.

"We are confident in our ability to generate cash in excess of our needs to grow the business," said Ken Arola, vice president and chief financial officer of Align Technology. "Returning this excess cash to our shareholders through a repurchase program will contribute to our goal of enhancing shareholder value. It will also have the effect of offsetting dilution from our employee equity plans."

Any purchases under Align's stock repurchase program may be made, from time-to-time, in the open market, through block trades or otherwise. The program does not obligate Align to acquire any particular amount of common stock and depending on market conditions and other factors, these purchases may be commenced or suspended at any time, or from time-to-time without prior notice. As of April 25, Align had approximately 69.6 million shares outstanding.

In a separate announcement today, Align also announced financial results for its first fiscal quarter of 2008. For more information, please see Align's press release titled, "Align Technology Announces First Quarter Fiscal 2008 Results."

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 March 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 <http://www.invisalign.com> or call 1-800-INVISIBLE.

Forward-Looking Statement

This press release contains forward-looking statements, including statements made by Mr. Arola on Align's ability to generate cash in excess of Align's needs and other statements about Align's common stock repurchase program, including the maximum amounts that may be purchased under the program. The statements are based on current expectations, estimates and projections, are not guarantees of future performance, and are subject to certain risks, uncertainties and other factors, some of which are beyond the Company's control and are difficult to predict, including, but not limited to, risks relating to Align's ability to sustain or increase profitability or revenue growth in future periods while controlling expenses, continued customer demand for Invisalign and new products, acceptance of Invisalign and new products by consumers and dental professionals, competition from manufacturers of traditional braces and new competitors, Align's ability to develop and successfully introduce new products and product enhancements, changes in the market price of Align's common stock and changes in Align's financial results, financial condition and cash requirements. 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, 2007, which was filed with the Securities and Exchange Commission on February 26, 2008. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Align undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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