

ALIGN TECHNOLOGY INC
Form SC 13G/A
February 09, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2

(Amendment No. 10)*

Align Technology, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

016255101

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS

Llura L. Gund, individually and as trustee for the Dionis Trust, the Gordon Gund Grant Gund Trust, the Gordon Gund G. Zachary Gund Trust, the Anna Barrows Beakey 1998 Trust, the Katharine Barrows Dadagian 1998 Trust, and the Gordon and Llura Gund Foundation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,098,000
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,388,000
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,098,000
8 SHARED DISPOSITIVE POWER

WITH

1,388,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,486,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

1 NAMES OF REPORTING PERSONS

Grant Gund, individually, and as trustee for the Gordon Gund Grant Gund Generation Skipping Trust, the Llura Blair Gund Gift Trust, the Grant Owen Gund Gift Trust and the Kelsey Laidlaw Gund Gift Trust
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES 351,666
 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,047,773
 EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 351,666
 8 SHARED DISPOSITIVE POWER

WITH

1,047,773

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,399,439

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

1 NAMES OF REPORTING PERSONS

G. Zachary Gund, individually, and as trustee for the Gordon Gund G. Zachary Gund Generation Skipping Trust, the G. Zachary Gund Descendants Trust and the Georgia Swift Gund Gift Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES 351,666

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

EACH 1,184,973

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 351,666

8 SHARED DISPOSITIVE POWER

WITH

1,184,973

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,536,639

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.9%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP NO. 016255101

13G/A

Page 5 of 14

1 NAMES OF REPORTING PERSONS

Gordon Gund, as trustee for the Dionis Trust and the Gordon and Llura Gund Foundation, and as sole manager of Gund CLAT Investments, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,200,000
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,300,000
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,200,000
8 SHARED DISPOSITIVE POWER

WITH

1,300,000
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,500,000
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

1 NAMES OF REPORTING PERSONS

Theodore W. Baker, as trustee for the Gordon Gund G. Zachary Gund Generation Skipping Trust and the Gordon Gund Grant Gund Generation Skipping Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES -0-
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,228,446
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON -0-
8 SHARED DISPOSITIVE POWER

WITH

1,228,446
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,228,446
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.5%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

1 NAMES OF REPORTING PERSONS

Rebecca H. Dent, as trustee for the Gordon Gund Grant Gund Generation Skipping Trust, the Gordon Gund G. Zachary Gund Generation Skipping Trust, the Llura Blair Gund Gift Trust, the Grant Owen Gund Gift Trust, the Kelsey Laidlaw Gund Gift Trust, the Georgia Swift Gund Gift Trust and the G. Zachary Gund Descendants Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES -0-
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 2,232,746
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON -0-
8 SHARED DISPOSITIVE POWER

WITH

2,232,746

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,232,746

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

1 NAMES OF REPORTING PERSONS

Gail Barrows, as trustee for the Anna Barrows Beakey 1998 Trust and the Katharine Barrows Dadagian 1998 Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

NUMBER OF

SHARES -0-
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 88,000
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON -0-
8 SHARED DISPOSITIVE POWER

WITH

88,000
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,000
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

This Amendment No. 10 (Amendment No. 10) amends and supplements the Schedule 13G as originally filed by Llura L. Gund, Grant Gund, G. Zachary Gund, Gordon Gund, Richard T. Watson, Rebecca H. Dent, George Gund III and Gail Barrows on September 25, 2002, the Amendment No. 1 filed on November 25, 2002, the Amendment No. 2 filed on February 17, 2004, the Amendment No. 3 filed on February 14, 2005, the Amendment No. 4 filed on February 7, 2006, the Amendment No. 5 filed on February 14, 2007, the Amendment No. 6 filed on February 13, 2009, the Amendment No. 7 filed on February 13, 2013, the Amendment No. 8 filed on February 14, 2014 and the Amendment No. 9 filed on February 9, 2016 (as so amended, the Schedule 13G). Capitalized terms used but not defined in this Amendment No. 10 have the respective meaning ascribed to them in the Schedule 13G.

Item 2 (a) of the Schedule 13G, Identity and Background, is hereby amended by deleting the last paragraph thereof and inserting the following:

The Reporting Persons, in the aggregate, beneficially own 6,622,078 shares of Common Stock or 8.3% of the outstanding Common Stock of the Issuer based on 79,689,402 shares outstanding as of October 31, 2016 as reported in the Quarterly Report on Form 10-Q of the Issuer for the period ended September 30, 2016. Neither the fact of this filing nor anything contained herein shall be deemed to be an admission by any of the Reporting Persons that a group exists within the meaning of the Exchange Act.

Item 4 of the Schedule 13G, Ownership is hereby amended and restated in its entirety as follows:

Pursuant to the Exchange Act and regulations thereunder, the Reporting Persons may be deemed as a group to have acquired beneficial ownership of 6,622,078 shares of Common Stock, which represents 8.3% of the outstanding Common Stock of the Issuer.

Llura L. Gund may be deemed to have beneficial ownership in the aggregate of 2,486,000 shares of Common Stock, which constitutes 3.1% of the outstanding Common Stock of the Issuer. Of these shares, Llura L. Gund has sole power to vote and sole power to dispose of an aggregate of 1,098,000 shares of Common Stock by virtue of her individual ownership of 140,000 shares and her position as the sole trustee of certain trusts as listed below and may be deemed to have shared power to vote and shared power to dispose of 1,388,000 shares of Common Stock by virtue of her position as co-trustee of certain trusts as listed below:

| | |
|---|-----------|
| Gordon Gund Grant Gund Trust (Ms. Gund serves as sole trustee) | 500,001 |
| Gordon Gund G. Zachary Gund Trust (Ms. Gund serves as sole trustee) | 457,999 |
| Dionis Trust (Ms. Gund serves as co-trustee with Gordon Gund) | 1,100,000 |
| Anna Barrows Beakey 1998 Trust (Ms. Gund serves as co-trustee with Gail Barrows) | 44,000 |
| Katharine Barrows Dadagian 1998 Trust (Ms. Gund serves as co-trustee with Gail Barrows) | 44,000 |
| Gordon and Llura Gund Foundation (Ms. Gund serves as co-trustee with Gordon Gund) | 200,000 |

In addition, Llura L. Gund may be deemed to have beneficial ownership of 1,200,000 shares beneficially owned by her spouse, Gordon Gund, as sole manager of Gund CLAT Investments, LLC, which represent 1.5% of the outstanding Common Stock of the Issuer. She disclaims beneficial ownership of these shares.

Grant Gund may be deemed to have beneficial ownership in the aggregate of 1,399,439 shares of Common Stock, which constitutes 1.8% of the outstanding Common Stock of the Issuer. Of these shares, Grant Gund has sole power to vote and sole power to dispose of 351,666 shares of Common Stock by virtue of his individual ownership of such shares and may be deemed to have shared power to vote and shared power to dispose of 1,047,773 shares of Common Stock by virtue of his position as co-trustee of certain trusts as listed below:

| | |
|---|---------|
| Gordon Gund Grant Gund Generation Skipping Trust (Mr. Grant Gund serves as co-trustee with Theodore W. Baker and Rebecca H. Dent) | 626,473 |
| Llura Blair Gund Gift Trust (Mr. Grant Gund serves as co-trustee with Rebecca H. Dent) | 118,300 |
| Grant Owen Gund Gift Trust (Mr. Grant Gund serves as co-trustee with Rebecca H. Dent) | 118,000 |
| Kelsey Laidlaw Gund Gift Trust (Mr. Grant Gund serves as co-trustee with Rebecca H. Dent) | 185,000 |

G. Zachary Gund may be deemed to have beneficial ownership in the aggregate of 1,536,639 shares of Common Stock, which constitutes 1.9% of the outstanding Common Stock of the Issuer. Of these shares, G. Zachary Gund has sole power to vote and sole power to dispose of 351,666 shares of Common Stock by virtue of his individual ownership of such shares and may be deemed to have shared power to vote and shared power to dispose of 1,184,973 shares by virtue of his position as co-trustee for certain trusts as indicated below:

| | |
|---|---------|
| Gordon Gund G. Zachary Gund Generation Skipping Trust (Mr. G. Zachary Gund serves as co-trustee with Theodore W. Baker and Rebecca H. Dent) | 601,973 |
| G. Zachary Gund Descendants Trust (Mr. G. Zachary Gund serves as co-trustee with Rebecca H. Dent) | 580,000 |
| Georgia Swift Gund Gift Trust (Mr. G. Zachary Gund serves as co-trustee with Rebecca H. Dent) | 3,000 |

Gordon Gund may be deemed to have beneficial ownership of 2,500,000 shares of Common Stock, which constitutes 3.1% of the outstanding Common Stock of the Issuer. Of these shares, Gordon Gund, as sole manager of Gund CLAT Investments, LLC, has sole power to vote and sole power to dispose of 1,200,000 shares of Common Stock and may be deemed to have shared power to vote and shared power to dispose of 1,300,000 shares of Common stock by virtue of his position as co-trustee with Llura L. Gund for certain trusts as indicated below.

| | |
|---|-----------|
| Dionis Trust (Mr. Gund serves as co-trustee with Llura L. Gund) | 1,100,000 |
| Gordon and Llura Gund Foundation (Mr. Gund serves as co-trustee with Llura L. Gund) | 200,000 |

In addition, he may be deemed to have beneficial ownership of 1,098,000 shares beneficially owned by Llura L. Gund, his spouse, which represent 1.4% of the outstanding Common Stock of the Issuer. He disclaims beneficial ownership of these shares.

Theodore W. Baker, may be deemed to have shared power to vote and shared power to dispose of 626,473 shares of Common Stock as co-trustee with Grant Gund and Rebecca H. Dent for the Gordon Gund Grant Gund Generation Skipping Trust and 601,923 shares of Common Stock as co-trustee with G. Zachary Gund and Rebecca H. Dent for the Gordon Gund G. Zachary Gund Generation Skipping Trust for an aggregate beneficial ownership of 1,228,446 shares of Common Stock, which constitutes 1.5% of the outstanding Common Stock of the Issuer.

Rebecca H. Dent may be deemed to have shared power to vote and shared power to dispose of an aggregate of 2,232,746 shares of Common Stock, which constitutes 2.8% of the outstanding Common Stock of the Issuer, by virtue of her position as co-trustee for certain trusts as indicated below:

| | |
|--|---------|
| Gordon Gund Grant Gund Generation Skipping Trust (Ms. Dent serves as co-trustee with Grant Gund and Theodore W. Baker) | 626,473 |
| Gordon Gund G. Zachary Gund Generation Skipping Trust (Ms. Dent serves as co-trustee with G. Zachary Gund and Theodore W. Baker) | 601,973 |
| Llura Blair Gund Gift Trust (Ms. Dent serves as co-trustee with Grant Gund) | 118,300 |
| Grant Owen Gund Gift Trust (Ms. Dent serves as co-trustee with Grant Gund) | 118,000 |
| Kelsey Laidlaw Gund Gift Trust (Ms. Dent serves as co-trustee with Grant Gund) | 185,000 |
| Georgia Swift Gund Gift Trust (Ms. Dent serves as co-trustee with G. Zachary Gund) | 3,000 |
| G. Zachary Gund Descendants Trust (Ms. Dent serves as co-trustee with G. Zachary Gund) | 580,000 |

Gail Barrows, as co-trustee with Llura L. Gund for the Anna Barrows Beakey 1998 Trust and the Katharine Barrows Dadagian 1998 Trust, may be deemed to have shared power to vote and shared power to dispose of 44,000 shares of Common Stock owned by each trust, for an aggregate beneficial ownership of 88,000 shares of Common Stock, which constitutes 0.1% of the outstanding Common Stock of the Issuer.

Item 10. Certifications. (See Instructions)

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 9, 2017

/s/ Catherine Bird
Name: Catherine Bird
For Herself and as Attorney-in-Fact for the
Reporting Persons

* The Power of Attorney authorizing Catherine Bird to act on behalf of the Reporting Persons is attached hereto as Exhibit A.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

EXHIBIT A**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Gordon Gund and Catherine Bird, and each of them, as the true and lawful attorney or attorneys-in-fact, with full power of substitution and revocation, for the undersigned and in the name, place and stead of the undersigned, in any and all capacities, to execute, on behalf of the undersigned, any and all statements or reports under Section 13 of the Securities Exchange Act of 1934 (the **Exchange Act**), with respect to the beneficial ownership of Common Stock, par value \$0.0001 per share, of Align Technology, Inc., a Delaware corporation, including, without limitation, all statements on Schedule 13G and all amendments thereto and any and all other documents that may be required, from time to time, to be filed with the Securities and Exchange Commission (the **Commission**), to execute any and all amendments or supplements to any such statements or forms and file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting to said attorney or attorneys-in-fact full power and authority to do so and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorney or attorneys-in-fact or any of them or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, and each of them, in serving in such capacity at the request of the undersigned, are not assuming any of the responsibilities of the undersigned to comply with Section 13 of the Exchange Act or any other legal requirement. This Power of Attorney shall remain in effect until revoked in writing by the undersigned.

This Power of Attorney may be executed in multiple counterparts, each of which shall be deemed an original with respect to the person executing it.

Dated as of this 3rd day of March 2016.

/s/ Llura L. Gund

Llura L. Gund, individually, and as trustee for the Dionis Trust, the Gordon Gund Grant Gund Trust, the Gordon Gund G. Zachary Gund Trust, the Anna Barrows Beakey 1998 Trust, the Katharine Barrows Dadagian 1998 Trust and the Gordon and Llura Gund Foundation

/s/ Rebecca H. Dent

Rebecca H. Dent, as trustee for the Gordon Gund Grant Gund Generation Skipping Trust, the Gordon Gund G. Zachary Gund Generation Skipping Trust, the Llura Blair Gund Gift Trust, the Grant Owen Gund Gift Trust, the Kelsey Laidlaw Gund Gift Trust, the Georgia Swift Gund Gift Trust and the G. Zachary Gund Descendants Trust

/s/ Grant Gund

Grant Gund, individually, and as trustee for the Gordon Gund Grant Gund Generation Skipping Trust, the Llura Blair Gund Gift Trust, the Grant Owen Gund Gift Trust and the Kelsey Laidlaw Gund Gift Trust

/s/ Gail Barrows

Gail Barrows, as trustee for the Anna Barrows Beakey 1998 Trust and the Katharine Barrows Dadagian 1998 Trust

CUSIP NO. 016255101

13G/A

Page 14 of 14

/s/ G. Zachary Gund

G. Zachary Gund, individually, and as trustee for the Gordon Gund G. Zachary Gund Generation Skipping Trust, the G. Zachary Gund Descendants Trust and the Georgia Swift Gund Gift Trust

/s/ Theodore W. Baker

Theodore W. Baker, as trustee for the Gordon Gund G. Zachary Gund Generation Skipping Trust and the Gordon Gund Grant Gund Generation Skipping Trust

/s/ Gordon Gund

Gordon Gund, as trustee for Dionis Trust and the Gordon and Llura Gund Foundation, and as sole manager of Gund CLAT Investments, LLC