

AKAMAI TECHNOLOGIES INC
Form 4
February 17, 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 *
Hughes Robert W

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)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Glbl Sales, Svcs & Mktg

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 | 02/15/2006 | | M | | 3,750 | A | \$ 0.89 |
| Common Stock, par value \$.01 per share | 02/15/2006 | | M | | 15,000 | A | \$ 1.65 |
| Common Stock, par value \$.01 per share | 02/15/2006 | | S ⁽¹⁾ | | 1,000 | D | \$ 25.086 |
| | | | | | | | 32,603 |

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| | | | | | | | |
|---|------------|-------------|-------|---|-----------|--------|---|
| per share | | | | | | | |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 25 | 31,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24.997 | 30,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24.994 | 29,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24.99 | 28,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24,943 | 27,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 2,000 | D | \$ 24,941 | 25,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 5,000 | D | \$ 24.94 | 20,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24,939 | 19,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24,937 | 18,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24,936 | 17,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24,931 | 16,603 | D |

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|---|------------|-------------|--------|---|-----------|--------|---|
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 1,000 | D | \$ 24.925 | 15,603 | D |
| Common Stock, par value \$.01 per share | 02/15/2006 | <u>S(1)</u> | 750 | D | \$ 24.911 | 14,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | M | 10,000 | A | \$ 1.65 | 24,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | M | 5,000 | A | \$ 4.92 | 29,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 1,000 | D | \$ 26.45 | 28,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 1,000 | D | \$ 26.437 | 27,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 1,000 | D | \$ 26.411 | 26,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 2,000 | D | \$ 26.41 | 24,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 1,000 | D | \$ 26.406 | 23,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 2,000 | D | \$ 26.39 | 21,853 | D |
| Common Stock, par value \$.01 per share | 02/16/2006 | <u>S(1)</u> | 1,000 | D | \$ 26.388 | 20,853 | D |
| | 02/16/2006 | <u>S(1)</u> | 1,000 | D | | 19,853 | D |

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| | | | | | | | | |
|---|------------|--|------------------|-------|--------|--------|--------|---|
| Common Stock, par value \$.01 per share | | | | | \$ | | | |
| | | | | | 26.355 | | | |
| Common Stock, par value \$.01 per share | 02/16/2006 | | S ⁽¹⁾ | 1,000 | D | \$ | 18,853 | D |
| | | | | | | 26.351 | | |
| Common Stock, par value \$.01 per share | 02/16/2006 | | S ⁽¹⁾ | 4,000 | D | \$ | 14,853 | D |
| | | | | | | 26.35 | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock option (right to buy) | \$ 0.89 | 02/15/2006 | | M | | (2) | 08/12/2012 | Common Stock |
| Stock option (right to buy) | \$ 1.65 | 02/15/2006 | | M | | (3) | 12/18/2012 | Common Stock |
| Stock Option (right to buy) | \$ 1.65 | 02/16/2006 | | M | | (3) | 12/18/2012 | Common Stock |
| Stock Option (right to buy) | \$ 4.92 | 02/16/2006 | | M | | (4) | 07/20/2013 | Common Stock |
| | \$ 0 | 02/15/2006 | | A | | (5) | (6) | |

| | | | | | | | | |
|-----------------------------|----------|------------|---|---------|-----|------------|--|-----------------|
| Restricted Stock Unit | | | | | | | | Common Stock |
| Restricted Stock Unit | \$ 0 | 02/15/2006 | A | 37,500 | (7) | (6) | | Common Stock 3 |
| Stock Option (right to buy) | \$ 25.77 | 02/15/2006 | A | 100,000 | (8) | 02/14/2016 | | Common Stock 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hughes Robert W C/O AKAMAI TECHNOLOGIES, INC. 8 CAMBRIDGE CENTER CAMBRIDGE, MA 02142 | | | EVP - Glbl Sales, Svcs & Mktg | |

Signatures

/s/ Robert W. Hughes
02/16/2006

__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) Sales was made pursuant to a Rule 10b5-1 Plan adopted by Mr. Hughes on February 10, 2006.
- (2) Options vest in equal installments quarterly from August 13, 2004 through August 13, 2006.
- (3) Options vested in full on December 12, 2005.
- (4) Option vests as follows: 25% on January 21, 2005, and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.
- (5) Each Restricted Stock Unit ("RSU") represents the right to receive one share of Akamai common stock. RSUs vest in 33% installments on the first business day of each of 2007, 2008 and 2009.
- (6) Not applicable.
- (7) Each RSU represents the right to receive one share of Akamai common stock. Vesting of such RSUs is dependent on Akamai's achievement of cumulative revenue and earnings per share targets for fiscal years 2006, 2007 and 2008.
- (8) Option vests as follows: 25% on February 15, 2007, and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.

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.