

AKAMAI TECHNOLOGIES INC
Form 4
February 14, 2011

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 *
SAGAN PAUL

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)

AKAMAI TECHNOLOGIES INC, 8
CAMBRIDGE CENTER

02/11/2011

Chief Executive Officer

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

CAMBRIDGE, MA 02142

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 02/11/2011 | | M | | 14,465 | A | \$ 0 |
| | | | | | 168,865 | | |
| Common Stock, par value \$.01 per share | 02/11/2011 | | M | | 17,907 | A | \$ 0 |
| | | | | | 186,772 | | |
| Common Stock, par value \$.01 | 02/11/2011 | | M | | 15,820 | A | \$ 0 |
| | | | | | 202,592 | | |

per share

Common
Stock, par
value \$.01
per share

200,663

I

See note (4)

Common
Stock, par
value \$.01
per share

6

I

See note (5)

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | |
| Stock Option (right to buy) | \$ 41.43 | 02/11/2011 | | A | 71,556 | <u>(1)</u> 02/11/2018 | Common Stock | 71,556 |
| Restricted Stock Units <u>(2)</u> | \$ 0 | 02/11/2011 | | M | 26,817 | <u>(2)</u> <u>(6)</u> | Common Stock | 26,817 |
| Restricted Stock Units <u>(2)</u> | \$ 0 | 02/11/2011 | | M | 26,817 | <u>(2)</u> <u>(6)</u> | Common Stock | 26,817 |
| Restricted Stock Units <u>(3)</u> | \$ 0 | 02/11/2011 | | M | 24,737 | <u>(3)</u> <u>(6)</u> | Common Stock | 24,737 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SAGAN PAUL
AKAMAI TECHNOLOGIES INC
8 CAMBRIDGE CENTER
CAMBRIDGE, MA 02142

X

Chief Executive Officer

Signatures

/s/ Paul Sagan

02/11/2011

**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) Option vests over four years as follows: 25% on February 11, 2012, and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.

Each Restricted Stock Unit ("RSU") represents the right to receive one share of Akamai common stock. RSUs vest in three 33% annual installments on the second business day following the date on which the company releases its financial results for each of 2009, 2010 and 2011 if Akamai achieved certain corporate performance objectives during such years.
- (2) Each Restricted Stock Unit ("RSU") represents the right to receive one share of Akamai common stock. RSUs vest in three 33% annual installments on the second business day following the date on which the company releases its financial results for each of 2010, 2011 and 2012 if Akamai achieved certain corporate performance objectives during such years.
- (3) Held by the Paul Sagan Revocable Trust. Mr. Sagan disclaims beneficial ownership of shares held by the Paul Sagan Revocable Trust except to the extent of his pecuniary interest therein.
- (4) Held in trust on behalf of Mr. Sagan's children.
- (5) Not applicable.

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.