

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 <sup>(1)</sup>		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<sup>(1)</sup></u>	1,000	D	\$ 24.925	15,603	D
Common Stock, par value \$.01 per share	02/15/2006	<u>S<sup>(1)</sup></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<sup>(1)</sup></u>	1,000	D	\$ 26.45	28,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	1,000	D	\$ 26.437	27,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	1,000	D	\$ 26.411	26,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	2,000	D	\$ 26.41	24,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	1,000	D	\$ 26.406	23,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	2,000	D	\$ 26.39	21,853	D
Common Stock, par value \$.01 per share	02/16/2006	<u>S<sup>(1)</sup></u>	1,000	D	\$ 26.388	20,853	D
	02/16/2006	<u>S<sup>(1)</sup></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 <sup>(1)</sup>	1,000	D	\$	18,853	D
						26.351		
Common Stock, par value \$.01 per share	02/16/2006		S <sup>(1)</sup>	4,000	D	\$	14,853	D
						26.35		

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

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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	Am Nu Sha
Stock option (right to buy)	\$ 0.89	02/15/2006		M			3,750	<sup>(2)</sup>	08/12/2012	Common Stock	3
Stock option (right to buy)	\$ 1.65	02/15/2006		M			15,000	<sup>(3)</sup>	12/18/2012	Common Stock	15
Stock Option (right to buy)	\$ 1.65	02/16/2006		M			10,000	<sup>(3)</sup>	12/18/2012	Common Stock	10
Stock Option (right to buy)	\$ 4.92	02/16/2006		M			5,000	<sup>(4)</sup>	07/20/2013	Common Stock	5
	\$ 0	02/15/2006		A			12,500	<sup>(5)</sup>	<sup>(6)</sup>		12

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.