

AKAMAI TECHNOLOGIES INC  
 Form 4  
 July 31, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**GRAHAM RONALD**

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)

**C/O AKAMAI TECHNOLOGIES, INC., 8 CAMBRIDGE CENTER**

**07/28/2006**

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	07/28/2006		M		20,000	A	\$ 13.12
Common Stock, par value \$.01 per share	07/28/2006		M		10,000	A	\$ 4.42
Common Stock, par value \$.01 per share	07/28/2006		S		100	D	\$ 33,900 36.34

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per share

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 400 D \$ 36.33 33,500 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 500 D \$ 36.31 33,000 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 1,100 D \$ 36.3 31,900 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 1,500 D \$ 36.29 30,400 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 1,500 D \$ 36.28 28,900 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 2,200 D \$ 36.27 26,700 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 2,240 D \$ 36.26 24,460 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 5,460 D \$ 36.16 19,000 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 11,000 D \$ 36.15 8,000 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 2,000 D \$ 36.18 6,000 D

Common  
Stock, par  
value \$.01  
per share  
07/28/2006 S 2,000 D \$ 36.17 4,000 D

Common  
 Stock, par  
 value \$.01  
 per share

07/28/2006

S 4,000 D \$ 36.5 0 D

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 13.12	07/28/2006		M	20,000	<u>(1)</u> 09/15/2009	Common Stock	20,000
Stock Option (right to buy)	\$ 4.42	07/28/2006		M	10,000	<u>(2)</u> 08/21/2011	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM RONALD C/O AKAMAI TECHNOLOGIES, INC. 8 CAMBRIDGE CENTER CAMBRIDGE, MA 02142	X			

## Signatures

/s/ Ronald L. Graham

07/31/2006

\*\*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) Option vested in full as of September 1, 2003.

(2) Option vested in full as of August 21, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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