

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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|---|--|---|
| 1. Name and Address of Reporting Person * <u>Hughes Robert W</u> (Last) (First) (Middle) C/O AKAMAI TECHNOLOGIES, INC. 8 CAMBRIDGE CENTER (Street) CAMBRIDGE MA 02142 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AKAMAI TECHNOLOGIES INC [AKAM]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP Global Sales, Svcs & Mktg</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/03/2006</u> | |

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 | 11/03/2006 | | M | | 15,000 | A | \$11.2 | 15,000 | D | |
| Common Stock, par value \$.01 per share | 11/03/2006 | | S ⁽¹⁾ | | 15,000 | D | \$46.01 ⁽²⁾ | 0 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | M | | 2,500 | A | \$11.2 | 2,500 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | M | | 3,750 | A | \$4.92 | 6,250 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | M | | 625 | A | \$0.89 | 6,875 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | M | | 10,000 | A | \$12.26 | 16,875 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | S ⁽¹⁾ | | 2,500 | D | \$47.37 | 14,375 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | S | | 3,750 | D | \$47.37 | 10,625 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | S | | 625 | D | \$47.37 | 10,000 | D | |
| Common Stock, par value \$.01 per share | 11/06/2006 | | S | | 10,000 | D | \$47.36 | 0 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy) | \$11.2 | 11/03/2006 | | M | | | 15,000 | (3) | 12/18/2013 | Common Stock | 15,000 | \$11.2 | 35,000 | D | |
| Stock Option (right to buy) | \$4.92 | 11/06/2006 | | M | | | 3,750 | (4) | 07/20/2013 | Common Stock | 3,750 | \$4.92 | 11,250 | D | |
| Stock option (right to buy) | \$11.2 | 11/06/2006 | | M | | | 2,500 | (3) | 12/18/2013 | Common Stock | 2,500 | \$11.2 | 32,500 | D | |
| Stock option (right to buy) | \$0.89 | 11/06/2006 | | M | | | 625 | (5) | 08/12/2012 | Common Stock | 625 | \$0.89 | 0 | D | |
| Stock option (right to buy) | \$12.26 | 11/06/2006 | | M | | | 10,000 | (6) | 01/24/2015 | Common Stock | 10,000 | \$12.26 | 65,000 | D | |

Explanation of Responses:

- Sales was made pursuant to a Rule 10b5-1 Plan adopted by Mr. Hughes on February 10, 2006.
- Reflects the average sale price per share.

3. Option vests as follows: 25% on December 19, 2004 and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.
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. Option vested in full on August 13, 2006.
6. Option vests as follows: 25% on January 25, 2006 and the remaining 75% vests in equal installments of 6.25% each quarter thereafter.

/s/ Robert W. Hughes

11/06/2006

** Signature of Reporting Person

Date

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

* 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).

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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