

AVOCENT CORP
Form 4
February 06, 2007

FORM 4

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

OMB APPROVAL

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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 *
Mulligan Eugene F

(Last) (First) (Middle)
4991 CORPORATE DRIVE
(Street)

HUNTSVILLE, AL 35805

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	02/02/2007		A		6,366 (6) \$ 0	D	18,441 (5)
Common Stock	02/02/2007		F		668 (7) \$ 35.44	D	17,773

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Options (rights to buy)	\$ 52.44					09/18/2000 ⁽¹⁾ 09/18/2010	Common stock	200
Options (rights to buy)	\$ 14.55					09/25/2001 ⁽²⁾ 09/25/2011	Common stock	782
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽³⁾ 03/07/2013	Common stock	4,500
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽³⁾ 02/05/2014	Common stock	10,000
Options (rights to buy)	\$ 28.96					08/19/2004 ⁽³⁾ 08/19/2014	Common stock	5,000
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽⁴⁾ 06/30/2015	Common stock	3,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulligan Eugene F 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805			Senior VP, Operations	

Signatures

Eugene F.
Mulligan

02/06/2007

 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) Grant date, 2 year vesting, 50% on vests annually on grant date anniversary.
- (2) Grant date, 4 year vesting, 25% on first anniversary of grant date, then 6.25% vests quarterly over the remaining 12 quarters.
- (3) Grant date, 3 year vesting, 25% vests 6 months from grant date, then 7.5% vests quarterly over the remaining 10 quarters. Vesting of unvested options accelerated and became 100% vested on December 25, 2005.
- (4) Grant date, 100% vests on December 31, 2005.
- (5) Includes time-based restricted shares awarded April 25, 2006: 1,193 shares vest on January 1, 2008; 5,734 shares vest equally over two years, one-half on January 1, 2008 and one-half on January 1, 2009.

These are performance-based restricted shares, originally granted on April 25, 2006, and determined as earned by the Avocent Corporation Compensation Committee on February 2, 2007. The shares vest equally over three years, one-third on February 2, 2007, one-third on January 1, 2008, and one third on January 1, 2009.
- (6) Corporation Compensation Committee on February 2, 2007. The shares vest equally over three years, one-third on February 2, 2007, one-third on January 1, 2008, and one third on January 1, 2009.
- (7) These shares surrendered for tax withholding in connection with the February 2, 2007 vesting.

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.