

AVID TECHNOLOGY, INC.
Form 4
November 17, 2014

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 *
Duva Jason A

2. Issuer Name and Ticker or Trading Symbol
AVID TECHNOLOGY, INC.
[AVID]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

AVID TECHNOLOGY, INC., 75
NETWORK DRIVE

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

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

11/13/2014

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
VP & General Counsel / Corporate Secretary

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

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 or Disposed of (A) or (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 | 11/13/2014 | | A | | 28,000 (1) (2) \$ 0 | 44,047 | D |
| Common Stock | 11/13/2014 | | A | | 11,665 (3) \$ 0 | 55,712 | D |
| Common Stock | 11/13/2014 | | A | | 16,335 (4) \$ 0 | 72,047 | D |
| Common Stock | 11/13/2014 | | F | | 5,309 (5) \$ 10.27 | 66,738 | D |

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|---------------------|
| | Director | 10% Owner | Officer | Other |
| Duva Jason A AVID TECHNOLOGY, INC. 75 NETWORK DRIVE BURLINGTON, MA 01803 | | | VP & General Counsel | Corporate Secretary |

Signatures

/s/ Jason A. Duva 11/17/2014

**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).

Represents an award of restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 33.33% on the first anniversary of the vesting start date of February 12, 2014, and the remaining 66.66% in equal 8.25% installments every 3 months thereafter, provided the reporting person continues to be employed by Avid Technology, Inc. (the "Issuer") on each such vesting date. Each RSU represents the contingent right to receive 1 share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on each such vesting date.

The vest start date of February 12, 2014 for this award has been determined by the Compensation Committee of the Issuer's Board of Directors (the "Committee") to reflect the fact that such award would have been granted in the first quarter of 2014, were it not for the Issuer's restatement process and the fact that the Issuer was not current in its filing obligations under the Securities Exchange Act of 1934 (the "Exchange Act").

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(3) Represents the unvested portion of an award of RSUs that is vesting on a time-based vesting schedule over the course of three years as follows: 33.33% on the first anniversary of the vesting start date of February 12, 2013, and the remaining 66.66% in equal 8.25% installments every three months thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date. Each RSU represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on each such vesting date. The vest start date of February 12, 2013 for this award has been determined by the Committee to reflect the fact that such award would have been granted in the first quarter of calendar year 2013, were it not for the Issuer's restatement process and the fact that the Issuer was not current in its filing obligations under the Exchange Act.

(4) Shares of common stock, representing the vested portion of an award of RSUs that is vesting on a time-based vesting schedule over the course of three years as follows: 33.33% on the first anniversary of the vesting start date of February 12, 2013, and the remaining 66.66% in equal 8.25% installments every three months thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date (the "Vested Catch-up Grant"). This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on each such vesting date. The vest start date of February 12, 2013 for this award has been determined by the Committee to reflect the fact that such award would have been granted in the first quarter of calendar year 2013, were it not for the Issuer's restatement process and the fact that the Issuer was not current in its filing obligations under the Exchange Act.

(5) Represents shares withheld by the Issuer to satisfy tax obligations in relation to the Vested Catch-up Grant described in footnote 3 above. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.

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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