

AVID TECHNOLOGY, INC.
 Form 4
 November 17, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 GAHAGAN CHRISTOPHER C.

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/13/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP of Products & Technology

BURLINGTON, MA 01803

(City) (State) (Zip)

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 (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)
				(A) or (D)	Price		
Common Stock	11/13/2014		A	48,000 <u>(1) (2)</u>	\$ 0	105,234	D
Common Stock	11/13/2014		A	19,997 <u>(3)</u>	\$ 0	125,231	D
Common Stock	11/13/2014		A	28,003 <u>(4)</u>	\$ 0	153,234	D
Common Stock	11/13/2014		F	9,104 <u>(5)</u>	\$ 10.27	144,130	D
Common Stock	11/13/2014		A	2,656 <u>(6)</u>	\$ 0	146,786	D

Edgar Filing: AVID TECHNOLOGY, INC. - Form 4

Common Stock	11/13/2014	A	18,594 (7)	A	\$ 0	165,380	D
Common Stock	11/13/2014	F	7,180 (8)	D	\$ 10.27	158,200	D
Common Stock	11/16/2014	F	625 (9)	D	\$ 10.46	157,575	D
Common Stock	11/16/2014	F	625 (10)	D	\$ 10.46	156,950	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 12.84	11/13/2014		A	150,000	(11) 07/21/2016	Common Stock 150,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GAHAGAN CHRISTOPHER C.
AVID TECHNOLOGY, INC.
75 NETWORK DRIVE
BURLINGTON, MA 01803

SVP of Products & Technology

Signatures

/s/ Jason A. Duva as Attorney-in-Fact for Christopher C. Gahagan

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).
- (1) 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.
- (2) 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 calendar year 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").
- (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 4 above. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.
- (6) Represents the unvested portion of an RSU award granted to the reporting person on February 16, 2011 (the "Original Grant Date"). Vesting of the RSUs was originally subject to the achievement of certain performance criteria. On November 12, 2014 the Committee made a determination to change the RSUs from performance-based to time based vesting. Following such determination, the RSUs are vesting on a time-based vesting schedule as follows: 25% vesting at the first anniversary of the Original Grant Date and the remaining 75% vesting in equal quarterly installments thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date. Each RSU represent 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.
- (7) Shares of common stock, representing the vested portion of an award of RSUs granted to the reporting person on the Original Grant Date (the "Vested Modified Grant"). Vesting of the RSUs was originally subject to the achievement of certain performance criteria. On November 12, 2014 the Committee made a determination to change the RSUs from performance-based vesting to time based vesting. Following such determination, the RSUs are vesting on a time-based vesting schedule over the course of four years as follows: 25% vesting at the first anniversary of the Original Grant Date and the remaining 75% vesting in equal quarterly installments thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on each such vesting date.
- (8) Represents shares withheld by the Issuer to satisfy tax obligations in relation to the Vested Catch-up Grant described in footnote 7 above. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.
- (9) Represents shares withheld by the Issuer to satisfy tax obligations in relation to the portion of the Vested Catch-up Grant described in footnote 7 above which vested on November 16, 2014. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.
- (10) Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on November 16, 2014 of 6.25% of the restricted stock units awarded on February 16, 2011. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.
- (11) Represents the fully vested portion of a stock option award originally granted to the reporting person on July 21, 2009. Vesting of the stock options was originally subject to the achievement of certain performance criteria. On November 12, 2014 the Committee made a determination to change the stock options from performance-based vesting to time based vesting. The stock options are vesting on a

Edgar Filing: AVID TECHNOLOGY, INC. - Form 4

time-based vesting schedule over the course of four years as follows: 25% vesting at the first anniversary of the Original Grant Date and the remaining 75% vesting in equal quarterly installments thereafter, provided the reporting person continues to be employed by the Issuer on each such 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. 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.