

AVID TECHNOLOGY, INC.
Form 4
August 16, 2016

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 *
Frederick John W.

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)
08/12/2016

____ Director
____ Officer (give title below) Other (specify below)
Former EVP, CFO & CAO

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)
				Code V	Amount	(A) or (D)	Price
Common Stock	08/12/2016		M		43,953	A	\$ 7.87
Common Stock	08/12/2016		S		43,953	D	\$ 8.77
Common Stock	08/12/2016		M		8,860	A	\$ 7.87
Common Stock	08/12/2016		S		8,860	D	\$ 8.76

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Common Stock	08/12/2016	M	100,000	A	\$ 7.87	187,552	D
Common Stock	08/12/2016	S	100,000	D	\$ 8.87 <u>(3)</u>	87,552	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 7.87	08/12/2016		M	43,953	05/11/2013 ⁽⁴⁾ 11/01/2016	Common Stock 43
Employee Stock Option (right to buy)	\$ 7.87	08/12/2016		M	8,860	02/11/2014 ⁽⁵⁾ 11/01/2016	Common Stock 8,
Employee Stock Option (right to buy)	\$ 7.87	08/12/2016		M	100,000	02/11/2014 ⁽⁶⁾ 11/01/2016	Common Stock 100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frederick John W. AVID TECHNOLOGY, INC.				Former EVP, CFO & CAO

75 NETWORK DRIVE
BURLINGTON, MA 01803

Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for John W.
Frederick

08/16/2016

__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) The price reported in Column 4 of Table 1 is a weighted average price. The shares were sold on August 12, 2016 in multiple transactions at prices ranging from \$8.70 to \$8.80, inclusive. The reporting person undertakes to provide to any security holder of Avid Technology, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The price reported in Column 4 of Table 1 is a weighted average price. The shares were sold on August 12, 2016 in multiple transactions at prices ranging from \$8.74 to \$8.77, inclusive. The reporting person undertakes to provide to any security holder of Avid Technology, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) The price reported in Column 4 of Table 1 is a weighted average price. The shares were sold on August 12, 2016 in multiple transactions at prices ranging from \$8.79 to \$8.90, inclusive. The reporting person undertakes to provide to any security holder of Avid Technology, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(4) The option vests in equal 6.25% increments every three months, with the first vesting date on May 11, 2013, provided the Reporting Person is still employed by the Company on each such vesting date. The option was vested and exercisable on May 11, 2016.

(5) The option vests in equal 8.33% increments every three months, with the first vesting date on February 11, 2014, provided the Reporting Person is still employed by the Company on each such vesting date. The option was vested and exercisable on May 11, 2016.

(6) The option was vested and exercisable on February 11, 2014.

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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