

AVID TECHNOLOGY, INC.
Form 4
March 10, 2017

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 *
HERNANDEZ LOUIS JR

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)
75 NETWORK DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

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 or (D) Price		
Common Stock	03/08/2017		A		294,117 (1) \$ 0	D	
Common Stock	03/09/2017		F		3,921 (3) \$ 5.04	D	
Common Stock	03/09/2017		F		22,568 (4) \$ 5.04	D	
Common Stock					319,000	I	By BD Capital Partners GP, LLC

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNANDEZ LOUIS JR 75 NETWORK DRIVE BURLINGTON, MA 01803	X		Chairman & CEO	

Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for Louis Hernandez, Jr. 03/10/2017

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 grant date of March 08, 2017, and the remaining 66.66% in equal 8.33% 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 one share of the Issuer's common stock. This award includes a provision requiring the withholding of shares by the Issuer to pay the required withholding taxes due on the vesting date.
 - (2) Includes shares acquired under the Issuer's Employee Stock Purchase Plan based upon the most current data available.
 - (3) Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on March 9, 2017 of 8.33% of the restricted stock units awarded on March 9, 2015. This award includes a provision requiring the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.

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- Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on March 9, 2017 of 33.34% of the
- (4) restricted stock units awarded on March 9, 2016. This award includes a provision requiring 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. 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.