

AVID TECHNOLOGY, INC.  
Form 4  
March 11, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**AVID TECHNOLOGY, INC., 75  
NETWORK DR.**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/09/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman, Pres. & CEO**

(Street)  
**BURLINGTON, MA 01803**

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

(City) (State) (Zip)

**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   | Price                             |
| Common Stock                    | 03/09/2016                           |  | A                              | (1)   | 212,766   | \$ 0   | 523,201 D                         |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Performance Rights (Restricted Stock Units) | (2)  | 03/09/2016                           |  | A                              | 212,766   | (2) 01/01/2020   | Common Stock 212,766  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| HERNANDEZ LOUIS JR<br>AVID TECHNOLOGY, INC.<br>75 NETWORK DR.<br>BURLINGTON, MA 01803 | X             |           | Chairman, Pres. & CEO |       |

## Signatures

/s/ Jason A. Duva as Attorney-in-Fact for Louis Hernandez, Jr. 03/11/2016

\_\_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).

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 9, 2016, and the remaining 66.66% in equal 8.33% installments every 3 months thereafter,

(1) 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 for the withholding of shares by the Issuer to pay the withholding taxes due on each such vesting date.

(2) Represents an award of RSUs that will vest on a performance-based schedule tied to the Issuer's stock price in 2016, 2017 or 2018 or the achievement of certain financial metrics in 2016. 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.

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.