

AVID TECHNOLOGY, INC.

Form 4

March 10, 2017

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

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

OMB APPROVAL

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(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

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 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)
Common Stock	03/08/2017		A	Amount 294,117 (1)	\$ 0 778,272 (2)	D	
Common Stock	03/09/2017		F	3,921 (3)	\$ 5.04 774,351 (2)	D	
Common Stock	03/09/2017		F	22,568 (4)	\$ 5.04 751,783 (2)	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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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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).

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,

(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 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.

Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on March 9, 2017 of 8.33% of the

(3) 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.

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