

AVID TECHNOLOGY, INC.
Form 4
May 11, 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 *
Murray Ryan H

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)
05/09/2016

____ Director
 Officer (give title below) _____ 10% Owner
 Other (specify below)
VP & Chief Accounting Officer / Controller

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/09/2016		S(1)	9,263	D	\$ 5.5713 (2)	14,742 (3) D
Common Stock	05/09/2016		P(1)	9,263	A	\$ 5.566 (4)	9,263 I By IRA

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. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murray Ryan H AVID TECHNOLOGY, INC. 75 NETWORK DRIVE BURLINGTON, MA 01803			VP & Chief Accounting Officer	Controller

Signatures

/s/ Jason A. Duva as Attorney-in-Fact for Ryan Murray
Date: 05/11/2016

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).
- (1) The sale of shares from Mr. Murray's direct holdings and purchase through his IRA investment retirement account were for tax planning purposes. Mr. Murray has agreed to disgorge any short swing profit generated from these transactions.
The price reported in Column 4 is a weighted average price. The shares were sold on May 9, 2016 in multiple transactions at prices ranging from \$5.57 to \$5.58, 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 purchased at each separate price within the ranges set forth in this footnote.
- (2) Includes shares acquired under the Issuer's Employee Stock Purchase Plan based upon the most current data available.
The price reported in Column 4 is a weighted average price. The shares were acquired on May 9, 2016 in multiple transactions at prices ranging from \$5.5643 to \$5.58, 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 purchased at each separate price within the ranges set forth in this footnote.
- (3)
- (4)

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.