

AVOCENT CORP
Form 4
February 21, 2008

FORM 4

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

OMB APPROVAL

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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 *
SARACINO SAMUEL F

(Last) (First) (Middle)
9911 WILLOWS ROAD N.E.
(Street)

REDMOND, WA 98052

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP of Legal and Corp

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 02/19/2008 | | A | | 9,875 (5) | A | \$ 0 46,158 (4) 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 a Underlyi (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|
| Options (rights to buy) | \$ 52.4375 | | | | | 09/18/2000 ⁽¹⁾ 09/18/2010 | Comm Stock |
| Options (rights to buy) | \$ 21.77 | | | | | 04/15/2002 ⁽²⁾ 04/15/2012 | Comm Stock |
| Options (rights to buy) | \$ 27.25 | | | | | 03/07/2003 ⁽²⁾ 03/07/2013 | Comm Stock |
| Options (rights to buy) | \$ 40.98 | | | | | 02/05/2004 ⁽²⁾ 02/05/2014 | Comm Stock |
| Option (rights to buy) | \$ 28.96 | | | | | 08/19/2004 ⁽²⁾ 08/19/2014 | Comm Stock |
| Options (rights to buy) | \$ 26.14 | | | | | 06/30/2005 ⁽³⁾ 06/30/2015 | Comm Stock |
| Performance-Share Award with Market Conditions | \$ 0 ⁽⁶⁾ | 02/19/2008 | | A | 16,046 | 02/19/2008 ⁽⁶⁾ 02/19/2018 | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SARACINO SAMUEL F 9911 WILLOWS ROAD N.E. REDMOND, WA 98052 | | | Exec VP of Legal and Corp | |

Signatures

Richard K. Hempstead Attorney-in-Fact for Samuel F. Saracino 02/21/2008

__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) Grant date, 15% vests every six months for the first 12 months, 6.25% vests quarterly for the following 24 months and 5% vests quarterly for the remaining 12 months.

(2)

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Grant date, 25% vests after 6 months and in 10 equal quarterly installments thereafter. The vesting of the unvested options priced at higher than \$25.00 vested on December 25, 2005.

(3) Grant date, 100% vests on December 31, 2005.

Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 25, 2006: 6,236 shares vest on

(4) January 1, 2009. This also includes time-based restricted shares granted on April 27, 2007: 3,584 shares vest on January 1, 2009 and 3,584 shares vest on January 1, 2010.

(5) These are time-based restricted shares granted on February 19, 2008. These shares vest equally over three years, one-third on January 1, 2009, one-third on January 1, 2010, and one-third on January 1, 2011.

(6) Grant date; These are performance-shares awards with market conditions tied to company stock price to be earned over a two year period. If earned, the shares will vest over a three year period beginning January 1, 2008.

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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