

AVID TECHNOLOGY INC
Form 4
December 21, 2007

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 *
GREENFIELD GARY G

(Last) (First) (Middle)
9800 BENT CROSS DRIVE
(Street)

POTOMAC, MD 20854

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVID TECHNOLOGY INC [AVID]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2007

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)
Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/19/2007 | | A | | 100,000 (1) | A | \$ 0 |
| | | | | | 100,000 | D | |

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

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(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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy) | \$ 25.42 | 12/19/2007 | | A | 725,000 | (2)(3)(4) 12/19/2014 | Common Stock 725,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENFIELD GARY G 9800 BENT CROSS DRIVE POTOMAC, MD 20854 | X | | Chief Executive Officer | |

Signatures

/s/ John S. LaMountain as Power of Attorney for Gary G. Greenfield 12/20/2007

**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 restricted stock award which shall vest as to 25% of the shares on January 1, 2009 and thereafter in equal quarterly
- (1) installments of 6.25% until fully vested on January 1, 2012, as long as Mr. Greenfield is employed by the Company on each such vesting date.
 - (2) 100,000 shares will vest on a time-based schedule in equal 6.25% increments every three (3) months, with the first vesting date on March 19, 2008 and the last vesting date on December 19, 2011, as long as Mr. Greenfield is still employed by the Company on each such vesting date;
 - (3) 300,000 shares will vest on a performance-based schedule tied to the Company's stock price; and
 - (4) 325,000 shares will vest on a performance-based schedule tied to the Company's stock price or the achievement of certain financial metrics.

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.