

AVID TECHNOLOGY, INC.
Form 3
May 06, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â SIDI ILAN | | (Month/Day/Year) | AVID TECHNOLOGY, INC. [AVID] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 05/05/2016 | | |
| 75 NETWORK DRIVE | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Interim CFO and VP of HR | |
| BURLINGTON,Â MAÂ 01803 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 43,867 <u>(1)</u> <u>(2)</u> <u>(3)</u> | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | Amount or Number of | | |

| | | | | Shares | | (I) (Instr. 5) | |
|--|-------|---------------|-----------------|--------|------|-------------------|---|
| Performance Rights (Restricted Stock Units) | Â (4) | 01/01/2018(4) | Common Stock | 7,000 | \$ 0 | D | Â |
| Performance Rights (Restrctied Stock Units) | Â (5) | 01/01/2019(5) | Common Stock | 21,276 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SIDI ILAN 75 NETWORK DRIVE BURLINGTON, MA 01803 | Â | Â | Â Interim CFO and VP of HR | Â |

Signatures

/s/ Alessandra Melloni as
Attorney-in-Fact

05/06/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Represents an award granted on July 22, 2015 for 4,083 restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 50% of the RSUs vested on March 08, 2016 and the remaining 50% of the RSUs shall vest on March 08, 2017, 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.

(2) Represents an award granted on August 18, 2015 of 7,000 restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 33.33% on June 23, 2016 and the remaining 66.66% of the RSUs shall vest in equal 8.33% installments every 3 months thereafter, 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.

(3) Represents an award of 21,276 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, 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.

(4) Represents an award of RSUs that will vest on a performance-based schedule tied to AVID's stock price in 2015, 2016 or 2017. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

(5) Represents an award of RSUs that will vest on a performance-based schedule tied to the AVID'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.

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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