

AVID TECHNOLOGY, INC.
Form 4
May 13, 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 *
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)
**AVID TECHNOLOGY, INC., 75
NETWORK DRIVE**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, Pres. & CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|------------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 05/11/2016 | | F | (1) 2,899 \$ 5.72 | 520,302 (2) | D | |
| Common Stock | 05/12/2016 | | F | (3) 3,595 \$ 5.52 | 516,707 (2) | D | |
| Common Stock | | | | | 150,000 | I | By BD Capital Partners GP, LLC (4) |

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)

| 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 Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 AVID TECHNOLOGY, INC. 75 NETWORK DRIVE BURLINGTON, MA 01803 | X | | Chairman, Pres. & CEO | |

Signatures

/s/ Jason A. Duva as Attorney-in-Fact for Louis Hernandez, Jr. 05/13/2016

**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) Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on May 11, 2016 of 6.25% of the restricted stock units awarded on February 11, 2013. This award includes a provision for the withholding of shares by the Issuer to pay the 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.
 - (3) Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on May 12, 2016 of 8.33% of the restricted stock units awarded on November 13, 2014. This award includes a provision for the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.
 - (4) The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

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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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