

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

AVID TECHNOLOGY, INC.
Form SC 13D/A
October 02, 2012

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

SCHEDULE 13D
(Amendment No. 19)

Under the Securities Exchange Act of 1934

AVID TECHNOLOGY, INC.

(Name of Issuer)

Common Stock, Par Value \$.01 Per Share

(Title of Class of Securities)

05367P100

(CUSIP Number)

Gwen G. Reinke
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 28, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 16

* * * * *

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

CUSIP NO. 05367P100

SCHEDULE 13D

Page 2 of 16

| | | |
|--|------------------------------|--|
| 1. NAME OF REPORTING PERSON | | BLUM CAPITAL PARTNERS, L.P. |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | | 94-3205364 |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | (a) <input checked="" type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. SEC USE ONLY | | |
| 4. SOURCE OF FUNDS* | | See Item 3 |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | | <input type="checkbox"/> |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | | California |
| 7. SOLE VOTING POWER | | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH | 8. SHARED VOTING POWER | 7,241,549** |
| | 9. SOLE DISPOSITIVE POWER | -0- |
| | 10. SHARED DISPOSITIVE POWER | 7,241,549** |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 7,241,549** |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | <input type="checkbox"/> |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 18.6%** |
| 14. TYPE OF REPORTING PERSON | | PN, IA |
| ** See Item 5 | | |

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 3 of 16

| | | |
|---|--|------------------------------------|
| 1. NAME OF REPORTING PERSON | | RICHARD C. BLUM & ASSOCIATES, INC. |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | | 94-2967812 |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☒
(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

| | | |
|--|---------------------------|-------------|
| NUMBER OF SHARES | 8. SHARED VOTING POWER | 7,241,549** |
| BENEFICIALLY OWNED BY EACH PERSON WITH | 9. SOLE DISPOSITIVE POWER | -0- |

10. SHARED DISPOSITIVE POWER 7,241,549**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,241,549**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.6%**

14. TYPE OF REPORTING PERSON CO

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 4 of 16

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☒
(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

| | | |
|---|------------------------------|--------------------------------|
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | | [] |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | | Delaware |
| 7. SOLE VOTING POWER | | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH | 8. SHARED VOTING POWER | 7,241,549** |
| | 9. SOLE DISPOSITIVE POWER | -0- |
| | 10. SHARED DISPOSITIVE POWER | 7,241,549** |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 7,241,549** |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | [] |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 18.6%** |
| 14. TYPE OF REPORTING PERSON | | OO (Limited Liability Company) |

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 5 of 16

| | | |
|---|--|-----------------------------|
| 1. NAME OF REPORTING PERSON | | BLUM STRATEGIC GP III, L.P. |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | | 02-0742606 |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | (a) [x] (b) [x] |
| 3. SEC USE ONLY | | |
| 4. SOURCE OF FUNDS* | | See Item 3 |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | | [] |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | | Delaware |
| 7. SOLE VOTING POWER | | -0- |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

| | | |
|---|------------------------------|-------------|
| NUMBER OF | ----- | |
| SHARES | 8. SHARED VOTING POWER | 7,241,549** |
| BENEFICIALLY | ----- | |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER | -0- |
| PERSON WITH | ----- | |
| | 10. SHARED DISPOSITIVE POWER | 7,241,549** |
| ----- | | |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 7,241,549** | |
| ----- | | |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [] | |
| ----- | | |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 18.6%** | |
| ----- | | |
| 14. TYPE OF REPORTING PERSON | PN | |

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 6 of 16

| | | |
|--|-----------------------------------|-------------|
| 1. NAME OF REPORTING PERSON | BLUM STRATEGIC PARTNERS III, L.P. | |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | 04-3809438 | |
| ----- | | |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) [x] (b) [x] | |
| ----- | | |
| 3. SEC USE ONLY | | |
| ----- | | |
| 4. SOURCE OF FUNDS* | See Item 3 | |
| ----- | | |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | [] | |
| ----- | | |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | Delaware | |
| ----- | | |
| | 7. SOLE VOTING POWER | -0- |
| ----- | | |
| NUMBER OF | ----- | |
| SHARES | 8. SHARED VOTING POWER | 7,241,549** |
| BENEFICIALLY | ----- | |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER | -0- |
| PERSON WITH | ----- | |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

10. SHARED DISPOSITIVE POWER 7,241,549**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,241,549**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.6%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 7 of 16

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 7,241,549**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 7,241,549**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,241,549**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.6%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 8 of 16

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☒

(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

| | | |
|--|---------------------------|-------------|
| NUMBER OF SHARES | 8. SHARED VOTING POWER | 7,241,549** |
| BENEFICIALLY OWNED BY EACH PERSON WITH | 9. SOLE DISPOSITIVE POWER | -0- |

10. SHARED DISPOSITIVE POWER 7,241,549**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,241,549**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.6%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 9 of 16

| | |
|---|---|
| ----- | |
| 1. NAME OF REPORTING PERSON | BLUM STRATEGIC PARTNERS IV, L.P. |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | 26-0588744 |
| ----- | |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) <input checked="" type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| ----- | |
| 3. SEC USE ONLY | |
| ----- | |
| 4. SOURCE OF FUNDS* | See Item 3 |
| ----- | |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e) | [] |
| ----- | |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | Delaware |
| ----- | |
| 7. SOLE VOTING POWER | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH | ----- |
| 8. SHARED VOTING POWER | 7,241,549** |
| 9. SOLE DISPOSITIVE POWER | -0- |
| 10. SHARED DISPOSITIVE POWER | 7,241,549** |
| ----- | |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 7,241,549** |
| ----- | |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [] |
| ----- | |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 18.6%** |
| ----- | |
| 14. TYPE OF REPORTING PERSON | PN |
| ----- | |

** See Item 5

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 10 of 16

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

Item 1. Security and Issuer

This Amendment No. 19 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on May 17, 2012 by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic Partners III, L.P., a Delaware limited partnership ("Blum Strategic III"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP"); and Blum Strategic Partners IV, L.P., a Delaware limited partnership ("Blum Strategic IV") (collectively, the "Reporting Persons").

This amendment relates to shares of common stock, \$.01 par value per share (the "Common Stock") of Avid Technology, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 75 Network Drive, Burlington, MA 01803.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D as previously amended.

Item 2. Identity and Background

Item 2 is hereby amended and restated in its entirety with the following:

Blum LP is a California limited partnership whose principal business is acting as general partner for investment partnerships and providing investment advisory services. Blum LP is an investment adviser registered with the Securities and Exchange Commission. The sole general partner of Blum LP is RCBA Inc.

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 11 of 16

The principal business office address of Blum LP and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of RCBA Inc., their addresses, citizenship and principal occupations are as follows:

| Name and Office Held | Business Address | Citizenship | Principal Occupation or Employment |
|--|--|-------------|---------------------------------------|
| Richard C. Blum President, Chairman & Director | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | President & Chairman, Blum LP |
| Murray McCabe Managing Partner | 909 Montgomery St. Suite 400 | USA | Managing Partner, Blum LP |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

San Francisco, CA 94133

| | | | |
|--|--|-------------------|--|
| Nils Colin Lind Senior Adviser | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA and Norway | Senior Adviser, Blum LP |
| Jane J. Su Managing Partner | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner, Blum LP |
| John H. Park Partner | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| David H.S. Chung Partner | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Peter Westley Partner | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Gwen G. Reinke Partner, General Counsel & Chief Compliance Officer | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, General Counsel & Chief Compliance Officer Blum LP |
| Marc T. Scholvinck Managing Partner, Chief Financial Officer, Assistant Secretary & Director | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner & Chief Financial Officer, Blum LP |

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 12 of 16

Blum GP III is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP III LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners III, L.P. ("Blum Strategic III"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP III and Blum GP III LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP III, their addresses, citizenship and principal occupations are as follows:

| Name and Office Held | Business Address | Citizen- ship | Principal Occupation or Employment |
|------------------------------------|--|-------------------|---------------------------------------|
| ----- | ----- | ----- | ----- |
| Richard C. Blum Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | President & Chairman, Blum LP |
| Nils Colin Lind Member | 909 Montgomery St. Suite 400 | USA and Norway | Senior Adviser, Blum LP |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

San Francisco, CA 94133

| | | | |
|---------------------------------------|--|-----|--|
| Jane J. Su Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner, Blum LP |
| John H. Park Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| David H.S. Chung Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Gwen G. Reinke Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, General Counsel & Chief Compliance Officer Blum LP |
| Marc T. Scholvinck Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner & Chief Financial Officer, Blum LP |

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 13 of 16

Blum GP IV is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP IV LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners IV, L.P. ("Blum Strategic IV"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP IV and Blum GP IV LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP IV, their addresses, citizenship and principal occupations are as follows:

| Name and Office Held | Business Address | Citizen- ship | Principal Occupation or Employment |
|------------------------------------|--|-------------------|---------------------------------------|
| ----- | ----- | ----- | ----- |
| Richard C. Blum Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | President & Chairman, Blum LP |
| Nils Colin Lind Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA and Norway | Senior Adviser, Blum LP |
| Jane J. Su Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner, Blum LP |
| John H. Park Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

| | | | |
|---------------------------------------|--|-----|--|
| David H.S. Chung Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Gwen G. Reinke Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, General Counsel & Chief Compliance Officer Blum LP |
| Marc T. Scholvinck Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Managing Partner & Chief Financial Officer, Blum LP |

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 14 of 16

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Considerations

There have been no changes to Item 3 since the Schedule 13D Amendment filed on May 1, 2008.

Item 4. Purpose of Transaction

There have been no changes to Item 4 since the Schedule 13D Amendment filed on May 17, 2012.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's 10-Q filed with the Commission on August 9, 2012, there were 38,852,646 shares of Common Stock issued and outstanding as of August 6, 2012. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 731 shares of Common Stock held directly by RCBA Inc., which represents 0.0% of the outstanding shares of the Common Stock; (ii) 20,756 shares of Common Stock held directly by Blum LP, which represents 0.1% of the outstanding shares of the Common Stock; (iii) 132,824 shares of Common Stock held by Blum LP and RCBA Inc. on behalf of the limited partnerships for which Blum LP serves as the general partner, which represents 0.3% of the outstanding shares of the Common Stock; (iv) 4,100,000 shares of the Common Stock held by Blum GP III which serves as general partner of Blum GP III LP

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

which, in turn, serves as the general partner of Blum Strategic III, which represents 10.6% of the outstanding shares of the Common Stock; and (v) 2,987,238 shares of the Common Stock held by Blum GP IV which serves as general partner of Blum GP IV LP which, in turn, serves as the general partner of Blum Strategic IV, which represents 7.7% of the outstanding shares of the Common Stock.

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP III and Blum GP IV. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 7,241,549 shares of the Common Stock, which is 18.6% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 15 of 16

over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP III, Blum GP III LP, Blum GP IV and Blum GP IV, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum LP, Blum GP III LP, Blum GP III, Blum GP IV, Blum GP IV LP.

c) On September 28, 2012, the Reporting Persons distributed, on a pro rata basis, 324,511 shares of Common Stock to several limited partners in one of the limited partnerships for which Blum LP serves as the general partner and transferred 20,674 shares to Blum LP in a liquidating distribution.

On October 1, 2012, the Reporting Persons distributed, on a pro rata basis, 535,306 shares of Common Stock to several limited partners in three of the limited partnerships for which Blum LP serves as the general partner and transferred 12,221 shares to Blum LP.

Also, on October 1, 2012, the Reporting Persons distributed, on a pro rata basis, 12,139 shares of Common Stock to the limited partners of Blum LP.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There have been no changes to Item 6 since the Schedule 13D Amendment filed on February 27, 2012.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

* * * * *

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

CUSIP NO. 05367P100

SCHEDULE 13D

Page 16 of 16

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the Undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 2, 2012

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Partner, General Counsel and
Chief Compliance Officer

Gwen G. Reinke
Partner, General Counsel and
Chief Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,
its General Partner

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: Blum Strategic GP IV, L.P.,
its General Partner

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member

* * * * *

CUSIP NO. 05367P100

SCHEDULE 13D

Page 1 of 1

Exhibit A

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: October 2, 2012

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Partner, General Counsel and
Chief Compliance Officer

Gwen G. Reinke
Partner, General Counsel and
Chief Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,
its General Partner

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: Blum Strategic GP IV, L.P.,
its General Partner

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

Gwen G. Reinke
Member

Gwen G. Reinke
Member