

AVID TECHNOLOGY, INC.
Form 8-K
January 07, 2016

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

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 6, 2016

AVID TECHNOLOGY, INC.
(Exact Name of Registrant as Specified in Its Charter)

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| Delaware (State or Other Jurisdiction of Incorporation) | 1-36254 (Commission File Number) | 04-2977748 (I.R.S. Employer Identification No.) |
|---|-------------------------------------|---|

75 Network Drive, Burlington, Massachusetts 01803
(Address of Principal Executive Offices) (Zip Code)

(978) 640-6789
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(b) Effective January 6, 2016 George H. Billings retired from the Board of Directors (“Board”) of Avid Technology, Inc. (the “Company”). Mr. Billings’s decision to retire was amicable and not a result of any disagreement or dispute with the Company or its management. Mr. Billings served on the Board for 12 years. The Board thanked Mr. Billings for his long service on behalf of the Company.

(d) Also on January 6, 2016, the Board filled the vacancy created by Mr. Billings’s retirement by electing Mr. Peter Westley as a Class I Director to serve in accordance with the Company’s Amended and Restated By-Laws until the 2018 Annual Meeting of Stockholders and thereafter until his successor is duly elected and qualified. The election of Mr. Westley was not pursuant to any arrangement or understanding between him and any other person. The Board has not yet determined on which committees of the Board Mr. Westley will serve.

Item 7.01 Regulation FD Disclosure.

On January 7, 2016, the Company issued a press release announcing the above referenced changes to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein in its entirety by reference.

Limitation on Incorporation by Reference. The information furnished in Item 7.01 and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|-------------------------------------|
| 99.1* | Press Release dated January 7, 2016 |

*Document furnished herewith



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVID TECHNOLOGY, INC.
(Registrant)

Date: January 7, 2016

By: /s/ John W. Frederick
Name: John W. Frederick
Title: Executive Vice President, Chief Financial Officer
and Chief Administrative Officer