

Murray Ryan H  
Form 4  
March 18, 2019

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 Murray Ryan H  
 (Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 03/14/2019

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)  
 VP & Chief Accounting Officer / Controller

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

75 NETWORK DRIVE  
 (Street)  
 BURLINGTON, MA 01803  
 (City) (State) (Zip)

**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 or (D) Price			
Common Stock	03/14/2019		F	<u>(1)</u> 2,197	D \$ 4.9	24,891	D
Common Stock	03/15/2019		M	<u>(2)</u> 13,145	A \$ 6.23	38,036	D
Common Stock	03/15/2019		F	<u>(3)</u> 6,092	D \$ 6.23	31,944	D
Common Stock	03/15/2019		A	<u>(4)</u> 16,051	A \$ 0	47,995	D
Common Stock						9,263	I By IRA

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

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SEC 1474 (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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Performance Rights (Restricted Stock Units)	\$ 6.23	03/15/2019		M	13,145 <sup>(2)</sup>	03/15/2019 04/01/2021	Common Stock
Performance Rights (Restricted Stock Units)	<sup>(5)</sup>	03/15/2019		A	16,051	<sup>(5)</sup> 03/15/2022	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Murray Ryan H 75 NETWORK DRIVE BURLINGTON, MA 01803	VP & Chief Accounting Officer Controller

## Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for Ryan H. Murray  
 \*\*Signature of Reporting Person Date 03/18/2019

## 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 March 14, 2019 of 33.33% of the restricted stock units awarded on March 14, 2018. This award includes a provision requiring the withholding of shares by the Issuer to pay the required withholding taxes due on the vesting date.
- (2) Represents the number of shares issued as a result of the vesting of performance-based restricted stock units based on the Issuer's stock price and certain other financial metrics in 2018. Each restricted stock unit represents the contingent right to receive one share of the

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Issuer's common stock. This award includes a provision for withholding of shares by the Issuer to pay the required withholding taxes due on each such vesting date.

- (3) Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on March 15, 2019 of the performance-based restricted stock units awarded on March 14, 2018. This award includes a provision requiring the withholding of shares by the Issuer to pay the required withholding taxes due on the vesting date.

- (4) Represents an award of restricted stock units that will vest on a time-based vesting schedule as follows: 33.33% on the first anniversary of the grant date of March 15, 2018, and the remaining 66.66% in equal 8.33% installments every 3 months thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision requiring the withholding of shares by the Issuer to pay the required withholding taxes due on the vesting date.

- (5) Represents an award of restricted stock units which vest on a performance-based schedule based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index in 2020, 2021 and 2022. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the required withholding taxes due on each such vesting date.

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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