

AVOCENT CORP
Form 4
January 26, 2009

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 *
WEEKS DOYLE C

(Last) (First) (Middle)
4991 CORPORATE DRIVE
(Street)

HUNTSVILLE, AL 35805

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2009

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)
President, COO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 01/22/2009 | | M | | 16,587 (6) \$ 14.97 | D | |
| Common Stock | 01/22/2009 | | D | | 1,739 (7) \$ 14.97 | D | |

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

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.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Options (right to buy) | \$ 26.94 | | | | | 05/02/2000 ⁽¹⁾ 05/02/2010 | Common Stock |
| Options (rights to buy) | \$ 52.4375 | | | | | 09/18/2000 ⁽²⁾ 09/18/2010 | Common Stock |
| Options (rights to buy) | \$ 27.25 | | | | | 03/07/2003 ⁽³⁾ 03/07/2013 | Common Stock |
| Options (rights to buy) | \$ 40.98 | | | | | 02/05/2004 ⁽³⁾ 02/05/2014 | Common Stock |
| Performance-share Award with Market Conditions | \$ 14.97 | 01/22/2009 | | M | 16,587 | 01/22/2009 ⁽⁵⁾ 02/19/2018 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEEKS DOYLE C 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805 | X | | President, COO | |

Signatures

Richard K Hempstead Attorney-in-Fact for Doyle C. Weeks 01/26/2009

__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) Grant date, 50% vest and become exercisable on the first anniversary of the grant date and 25% on each grant date anniversary thereafter.
- (2) Grant date, 15% vests every six months for the first 12 months, 6.25% vests quarterly for the following 24 months and 5% vests quarterly for the remaining 12 months.
- (3) Grant date, 25% vests after 6 months and in 10 equal quarterly installments thereafter. Vesting of unvested options accelerated and became 100% vested on December 25, 2005.

Edgar Filing: AVOCENT CORP - Form 4

- Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 27, 2007 and February 19, 2008.
- (4) 20,486 shares vest on January 1, 2010, and 14,035 shares vest on January 1, 2011. This also includes 14,000 shares of restricted stock units granted on July 14, 2008. These shares vest on the earlier of the first anniversary of the grant date or the closing price of Avocent's common stock being at or above a specified level for each trading day during any consecutive 30 calendar day period.
 - (5) Earned Date; These are Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 5,529 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
 - (6) These are Market-Condition based Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 5,529 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
 - (7) 1,739 shares were withheld as payment for taxes at the release of restricted shares on January 22, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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