

MILBURY PAUL J

Form 4

November 02, 2004

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILBURY PAUL J

(Last) (First) (Middle)

21 BEAVER STREET

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

AVID TECHNOLOGY INC [AVID]

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

10/29/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock	10/29/2004		M	9,788 A	\$ 18.5625 11,588	D	
Common Stock	10/29/2004		M	1,250 A	\$ 12.8 12,838	D	
Common Stock	10/29/2004		M	5,208 A	\$ 9.96 18,046	D	
Common Stock	10/29/2004		M	1,875 A	\$ 14.13 19,921	D	
Common Stock	10/29/2004		M	5,000 A	\$ 22.01 24,921	D	

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Common Stock 10/29/2004 S 23,121 D \$ 52.7762 1,800 D

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 18.5625	10/29/2004		M	9,788	06/14/2001 ⁽¹⁾ 12/14/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.8	10/29/2004		M	1,250	10/17/2001 ⁽¹⁾ 04/17/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.96	10/29/2004		M	5,208	02/28/2002 ⁽¹⁾ 08/30/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.13	10/29/2004		M	1,875	09/06/2002 ⁽¹⁾ 03/06/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.01	10/29/2004		M	5,000	07/10/2003 ⁽¹⁾ 01/10/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MILBURY PAUL J 21 BEAVER STREET	VP & Chief Financial Officer

BOSTON, MA 02108

Signatures

Paul J. Milbury

11/02/2004

__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) 12.5% of the option becomes exercisable on the date listed in the "Date Exercisable" column; the remaining 87.5% becomes exercisable in 42 equal monthly installments thereafter.

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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