

Rosica Jeff
Form 4
March 18, 2019

FORM 4

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

OMB APPROVAL

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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 *
Rosica Jeff

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
75 NETWORK DRIVE

(Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

BURLINGTON, MA 01803

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

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/14/2019 | | F | | 27,864 (1) | D | \$ 4.9 624,711 D |
| Common Stock | 03/15/2019 | | M | | 175,283 (2) | A | \$ 6.23 799,994 D |
| Common Stock | 03/15/2019 | | F | | 77,700 (3) | D | \$ 6.23 722,294 D |
| Common Stock | 03/15/2019 | | M | | 75,586 (4) | A | \$ 6.23 797,880 D |
| Common Stock | 03/15/2019 | | A | | 19,395 (5) | A | \$ 6.23 817,275 D |

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Common Stock 03/15/2019 F 42,103 (6) D \$ 6.23 775,172 D

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 Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Performance Rights (Restricted Stock Units) | \$ 6.23 | 03/15/2019 | | M | 175,283 | 03/15/2019 ⁽²⁾ 04/01/2021 | Common Stock |
| Performance Rights (Restricted Stock Units) | \$ 6.23 | 03/15/2019 | | M | 75,586 | 03/15/2019 ⁽⁵⁾ 03/15/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rosica Jeff 75 NETWORK DRIVE BURLINGTON, MA 01803 | X | | CEO & President | |

Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for Jeff Rosica 03/18/2019

**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)

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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 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 the number of shares issued as a result of the vesting of performance-based restricted stock units based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index from March 15, 2018 to March 15, 2019. Each restricted stock unit represents the contingent right to receive one share of the 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.

- (5) Represents the number of additional shares issued as a result of the vesting at 125.66% of performance-based restricted stock units based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index from March 15, 2018 to March 15, 2019. Each restricted stock unit represents the contingent right to receive one share of the 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.

- (6) 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 26, 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.

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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