

AVID TECHNOLOGY, INC.

Form 3

May 06, 2016

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â SIDI ILAN

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/05/2016

3. Issuer Name **and** Ticker or Trading Symbol
AVID TECHNOLOGY, INC. [AVID]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

75 NETWORK DRIVE

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Interim CFO and VP of HR6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person

BURLINGTON,Â MAÂ 01803

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

43,867 ⁽¹⁾ ⁽²⁾ ⁽³⁾

D Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
Exercisable

Expiration Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

				Shares		(I) (Instr. 5)	
Performance Rights (Restricted Stock Units)	Â (4)	01/01/2018 ⁽⁴⁾	Common Stock	7,000	\$ 0	D	Â
Performance Rights (Restrctied Stock Units)	Â (5)	01/01/2019 ⁽⁵⁾	Common Stock	21,276	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIDI ILAN 75 NETWORK DRIVE BURLINGTON,Â MAÂ 01803	Â	Â	Â Interim CFO and VP of HR	Â

Signatures

/s/ Alessandra Melloni as
Attorney-in-Fact

05/06/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 an award granted on July 22, 2015 for 4,083 restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 50% of the RSUs vested on March 08, 2016 and the remaining 50% of the RSUs shall vest on March 08, 2017, provided the reporting person continues to be employed by Avid Technology, Inc. (the "Issuer") on each such vesting date. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

(2) Represents an award granted on August 18, 2015 of 7,000 restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 33.33% on June 23, 2016 and the remaining 66.66% of the RSUs shall vest in equal 8.33% installments every 3 months thereafter, provided the reporting person continues to be employed by Avid Technology, Inc. (the "Issuer") on each such vesting date. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

(3) Represents an award of 21,276 restricted stock units ("RSUs") that will vest on a time-based vesting schedule as follows: 33.33% on the first anniversary of the grant date of March 9, 2016, and the remaining 66.66% in equal 8.33% installments every 3 months thereafter, provided the reporting person continues to be employed by Avid Technology, Inc. (the "Issuer") on each such vesting date. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

(4) Represents an award of RSUs that will vest on a performance-based schedule tied to AVID's stock price in 2015, 2016 or 2017. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

(5) Represents an award of RSUs that will vest on a performance-based schedule tied to the AVID's stock price in 2016, 2017, or 2018 or the achievement of certain financial metrics in 2016. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

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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