

AVID TECHNOLOGY, INC.

Form 4

February 14, 2017

**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  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HERNANDEZ LOUIS JR

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)  
02/11/2017

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman & CEO

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)
Common Stock	02/11/2017		F	(A) or (D) Amount (1) 2,319 D	\$ 5.55 486,591 (2)	D	
Common Stock	02/12/2017		F	(A) or (D) Amount (3) 2,436 D	\$ 5.55 484,155 (2)	D	
Common Stock					319,000	I	By BD Capital Partners GP, LLC

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**

SEC 1474  
(9-02)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNANDEZ LOUIS JR 75 NETWORK DRIVE BURLINGTON, MA 01803	X		Chairman & CEO	

## Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for Louis  
Hernandez, Jr.

02/14/2017

\_\_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).

Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on February 11, 2017 of 6.25% of the  
(1) restricted stock units awarded on February 11, 2013. This award includes a provision requiring the withholding of shares by the Issuer to pay the withholding taxes due on the vesting date.

(2) Includes shares acquired under the Issuer's Employee Stock Purchase Plan based upon the most current data available.

Represents shares withheld by the Issuer to satisfy tax withholding obligation upon the vesting on February 12, 2017 of 8.33% of the  
(3) restricted stock units awarded on November 13, 2014. This award includes a provision requiring the withholding of shares by the Issuer to pay the 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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