

Ruzicka Dana  
 Form 4  
 March 18, 2019

**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 \*  
 Ruzicka Dana

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)  
 SVP, Chief Product Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 03/14/2019                           |  | F                              |   | 4,133 (1) \$ 4.9  | D  | D                                 |
| Common Stock                    | 03/15/2019                           |  | M                              |   | 35,056 (2) \$ 6.23  | D  | D                                 |
| Common Stock                    | 03/15/2019                           |  | F                              |   | 10,218 (3) \$ 6.23  | D  | D                                 |
| Common Stock                    | 03/15/2019                           |  | A                              |   | 52,166 (4) \$ 0   | D  | 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 Underlying (Instr. 3 and 4) |              |
|---|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                          | Title        |
| Performance Rights (Restricted Stock Units) | \$ 6.23  | 03/15/2019                           |  | M                              | 35,056  | 03/15/2019 <sup>(2)</sup>                                | 04/01/2021                               | Common Stock |
| Performance Rights (Restricted Stock Units) | <sup>(5)</sup>   | 03/15/2019                           |  | A                              | 52,166  | <sup>(5)</sup>   | 03/15/2022                               | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Ruzicka Dana<br>75 NETWORK DRIVE<br>BURLINGTON, MA 01803 |               |           | SVP, Chief Product Officer |       |

## Signatures

/s/ Alessandra Melloni as Attorney-in-Fact for Dana Ruzicka  
 \*\*Signature of Reporting Person  
 Date: 03/18/2019

## 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) 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

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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 an award of restricted stock units that will vest on a time-based vesting schedule as follows: 33.33% on the first anniversary of the grant date of March 15, 2018, and the remaining 66.66% in equal 8.33% installments every 3 months thereafter, provided the reporting person continues to be employed by the Issuer on each such vesting date. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision requiring the withholding of shares by the Issuer to pay the required withholding taxes due on the vesting date.

- (5) Represents an award of restricted stock units which vest on a performance-based schedule based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index in 2020, 2021 and 2022. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the required withholding taxes due on each such 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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