

SARACINO SAMUEL F
Form 4
October 25, 2006

FORM 4

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

OMB APPROVAL

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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 *
SARACINO SAMUEL F

(Last) (First) (Middle)

9911 WILLOWS ROAD N.E.

(Street)

REDMOND, WA 98052

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/23/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP of Legal and Corp

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V Amount (A) or (D) Price			
Common Stock	10/23/2006		M	26,000 A \$ 22.36	49,694	D	
Common Stock	10/23/2006		S	26,000 D \$ 35.06	23,694	D	
Common Stock	10/24/2006		M	14,000 A \$ 22.36	37,694	D	
Common Stock	10/24/2006		S	14,000 D \$ 34.9	23,694 ⁽⁴⁾	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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Options (rights to buy)	\$ 52.4375					09/18/2000 ⁽¹⁾ 09/18/2010	Common Stock 100,000
Options (rights to buy)	\$ 22.36	10/23/2006		M	26,000	05/25/2001 ⁽²⁾ 05/25/2011	Common stock 26,000
Common Stock	\$ 22.36	10/24/2006		M	14,000	05/25/2001 ⁽²⁾ 05/25/2011	Common Stock 14,000
Options (rights to buy)	\$ 21.77					04/15/2002 ⁽²⁾ 04/15/2012	Common Stock 76,000
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽²⁾ 03/07/2013	Common Stock 40,000
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽²⁾ 02/05/2014	Common Stock 30,000
Option (rights to buy)	\$ 28.96					08/19/2004 ⁽²⁾ 08/19/2014	Common Stock 10,000
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽³⁾ 06/30/2015	Common Stock 8,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SARACINO SAMUEL F
9911 WILLOWS ROAD N.E.
REDMOND, WA 98052

Exec VP of Legal and Corp

Signatures

Edward H. Blankenship Attorney-in-Fact for Samuel F.
Saracino

10/25/2006

 **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) Grant date, 15% vests every six months for the first 12 months, 6.25% vests quarterly for the following 24 months and 5% vests quarterly for the remaining 12 months.
- (2) Grant date, 25% vests after 6 months and in 10 equal quarterly installments thereafter. The vesting of the unvested options priced at higher than \$25.00 vested on December 25, 2005.
- (3) Grant date, 100% vests on December 31, 2005.
- (4) This includes time-based restricted shares: 5484 shares vest equally over two years, 50% on January 1, 2007 and 50% on January 1, 2008; 10753 shares vest equally over three years, 1/3 on January 1, 2007, 1/3 on January 1, 2008 and 1/3 on January 1, 2009.

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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