

AVOCENT CORP  
Form 4  
January 26, 2009

**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 \*  
**BLANKENSHIP EDWARD H**

(Last) (First) (Middle)

4991 CORPORATE DRIVE

(Street)

HUNTSVILLE, AL 35805

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/22/2009

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)  
Senior VP Finance & CFO

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/22/2009		M		7,313 (6) \$ 14.97	48,519 (4)	D
Common Stock	01/22/2009		D		767 (7) \$ 14.97	47,752 (4)	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)

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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 Underlying (Instr. 3 and 4)
Options (rights to buy)	\$ 15.46					07/25/2002 <sup>(1)</sup> 07/25/2012	Common Stock
Options (rights to buy)	\$ 27.25					03/07/2003 <sup>(2)</sup> 03/07/2013	Common Stock
Options (rights to buy)	\$ 40.98					02/05/2004 <sup>(2)</sup> 02/05/2014	Common Stock
Options (rights to buy)	\$ 28.96					08/19/2004 <sup>(2)</sup> 08/19/2014	Common Stock
Options (rights to buy)	\$ 26.14					06/30/2005 <sup>(3)</sup> 06/30/2015	Common Stock
Performance-share awards with Market Conditions	\$ 14.97	01/22/2009		M	7,313	01/22/2009 <sup>(5)</sup> 02/19/2018	Common Stock

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLANKENSHIP EDWARD H 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805			Senior VP Finance & CFO	

**Signatures**

Richard K. Hempstead Attorney-in-Fact for Edward H. Blankenship  
 Date: 01/26/2009

\*\*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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Grant date, options vest over four years, 25% on the first anniversary of the grant date and 6.25% quarterly over the remaining 12 quarters.

- (2) Grant date, 25% vests after 6 months, 7.5% vests every three months for the final 10 quarters. Vesting of unvested options accelerated and became 100% vested on December 25, 2005.
- (3) Grant date, 100% vested on December 31, 2005.

Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 27, 2007, and February 19, 2008.

- (4) 9,413 shares vest on January 1, 2010, and 6,187 shares vest on January 1, 2011. This also includes 8,000 shares of restricted stock units granted on July 14, 2008. These shares vest on the earlier of the first anniversary of the grant date or the closing price of Avocent's common stock being at or above a specified level for each trading day during any consecutive 30 calendar day period.
- (5) Earned Date; These are Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 2,438 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
- (6) These are Market-Condition based Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 2,438 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
- (7) 767 shares were withheld as payment for taxes at the release of restricted shares on January 22, 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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