

BLANKENSHIP EDWARD H
Form 4
June 30, 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)
06/26/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Senior VP Finance & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
Common Stock	06/26/2009		A	(A) or (D) V Amount 25,000 (7)	\$ 14.21	72,752 (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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 ⁽¹⁾ 07/25/2012	Common Stock
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽²⁾ 03/07/2013	Common Stock
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽²⁾ 02/05/2014	Common Stock
Options (rights to buy)	\$ 28.96					08/19/2004 ⁽²⁾ 08/19/2014	Common Stock
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽³⁾ 06/30/2015	Common Stock
Performance-share awards with Market Conditions	\$ 0					02/19/2008 ⁽⁵⁾ 02/19/2018	Common Stock
Performance-share awards with Market Conditions	\$ 0 ⁽⁶⁾	06/26/2009		A	31,250	06/26/2009 ⁽⁶⁾ 06/26/2019	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: 06/30/2009

**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 48,600 time-based and performance-based (now deemed earned). 17,747 shares vest in Quarter 1 of 2010, 14,520 shares vest in Quarter 1 of 2011, and 8,333 shares vest in Quarter 1 of 2012. 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) Grant date; These are performance-shares awards with market conditions tied to company stock price to be earned over a two year period. If earned, the shares will vest over a three year period beginning January 1, 2009.
- (6) Grant date; These are performance-shares awards with market conditions tied to company stock price to be earned over a two year period. If earned, the shares will vest over a three year period beginning February 8, 2010.
- (7) These are time-based restricted shares granted on June 26, 2009. These shares vest equally over three years, one-third on February 8, 2010, one-third on February 8, 2011, and one-third on February 8, 2012.

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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