

AVID TECHNOLOGY INC
 Form 3
 October 17, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Sharp Graham | | (Month/Day/Year) | AVID TECHNOLOGY INC [AVID] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 10/13/2006 | | |
| AVID TECHNOLOGY PARK,Â ONE PARK WEST | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| TEWKSBURY,Â MAÂ 01876 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | VP and General Manager, Video | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,000 ⁽¹⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---|------------------|-----------------|----------------------------|----------------------------|
| Non-Qualified Stock Option (right to buy) | Â (2) | 03/06/2012 | Common Stock 189 | \$ 14.13 D Â |
| Non-Qualified Stock Option (right to buy) | Â (2) | 03/06/2012 | Common Stock 436 | \$ 14.13 D Â |
| Non-Qualified Stock Option (right to buy) | Â (3) | 01/10/2013 | Common Stock 2,708 | \$ 22.01 D Â |
| Non-Qualified Stock Option (right to buy) | Â (4) | 02/10/2014 | Common Stock 8,000 | \$ 42.91 D Â |
| Non-Qualified Stock Option (right to buy) | Â (5) | 02/17/2015 | Common Stock 7,000 | \$ 65.81 D Â |
| Non-Qualified Stock Option (right to buy) | Â (6) | 09/02/2015 | Common Stock 3,000 | \$ 40.95 D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sharp Graham AVID TECHNOLOGY PARK ONE PARK WEST TEWKSBURY, MA 01876 | Â | Â | Â VP and General Manager, Video | Â |

Signatures

/s/ Graham
Sharp 10/17/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 restricted stock unit award which shall vest over 4 years at the rate of 25% per year, with the first vesting date on March 9, 2007. This award includes a provision for the automatic withholding of shares to pay the withholding taxes due on each vesting date.
- (2) Currently all of the shares underlying the option are exercisable.
- (3) Currently 2,083 shares underlying the option are exercisable. The remaining 625 shares become exercisable in equal monthly installments beginning on November 10, 2006 and ending on January 10, 2007.
- (4) Currently 5,334 shares underlying the option are exercisable. The remaining 2,666 shares become exercisable in equal monthly installments beginning on November 10, 2006 and ending on February 10, 2008.
- (5) Currently 4,959 shares underlying the option are exercisable. The remaining 2,041 shares become exercisable in equal monthly installments beginning on January 17, 2008 and ending on February 17, 2009.
- (6) Currently 813 shares underlying the option are exercisable. The remaining 2,187 shares become exercisable in equal monthly installments beginning on November 2, 2006 and ending on September 2, 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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