

MILBURY PAUL J
Form 4
November 02, 2004

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 *
MILBURY PAUL J

(Last) (First) (Middle)
21 BEAVER STREET
(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVID TECHNOLOGY INC [AVID]

3. Date of Earliest Transaction
(Month/Day/Year)
10/29/2004

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)
VP & Chief Financial Officer

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		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	10/29/2004		M		9,788	A	\$ 18.5625	11,588	D	
Common Stock	10/29/2004		M		1,250	A	\$ 12.8	12,838	D	
Common Stock	10/29/2004		M		5,208	A	\$ 9.96	18,046	D	
Common Stock	10/29/2004		M		1,875	A	\$ 14.13	19,921	D	
Common Stock	10/29/2004		M		5,000	A	\$ 22.01	24,921	D	

Edgar Filing: MILBURY PAUL J - Form 4

Common Stock 10/29/2004 S 23,121 D \$ 52.7762 1,800 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 18.5625	10/29/2004		M	9,788	06/14/2001 ⁽¹⁾ 12/14/2010	Common Stock	9	
Non-Qualified Stock Option (right to buy)	\$ 12.8	10/29/2004		M	1,250	10/17/2001 ⁽¹⁾ 04/17/2011	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 9.96	10/29/2004		M	5,208	02/28/2002 ⁽¹⁾ 08/30/2011	Common Stock	5	
Non-Qualified Stock Option (right to buy)	\$ 14.13	10/29/2004		M	1,875	09/06/2002 ⁽¹⁾ 03/06/2012	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 22.01	10/29/2004		M	5,000	07/10/2003 ⁽¹⁾ 01/10/2013	Common Stock	5	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILBURY PAUL J 21 BEAVER STREET			VP & Chief Financial Officer	

BOSTON, MA 02108

Signatures

Paul J. Milbury

11/02/2004

__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) 12.5% of the option becomes exercisable on the date listed in the "Date Exercisable" column; the remaining 87.5% becomes exercisable in 42 equal monthly installments thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.