

AVID TECHNOLOGY, INC.
Form 4
September 02, 2015

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 *
Blum Strategic GP IV, L.L.C.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2015

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

909 MONTGOMERY STREET, SUITE 400

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/31/2015		J ⁽¹⁾ (2)		2,987,238	D	\$ 0 <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock	08/31/2015		J ⁽¹⁾ (2)		4,100,000	D	\$ 0 <u>(1)</u> <u>(2)</u> <u>(5)</u>
Common Stock							39,510
							D <u>(7)</u>

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blum Strategic GP IV, L.L.C. 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
Blum Strategic GP III, L.L.C. 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
RICHARD C BLUM & ASSOCIATES INC 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		

Signatures

See Attached Signature Page 09/02/2015

**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).

Pursuant to a reorganization (the "Reorganization"), 2,987,238 shares of Common Stock of the Issuer that were previously directly held by Blum Strategic Partners IV, L.P. ("Strategic IV") were contributed to BCP IV AIV A, L.P. (the "AIV IV") in exchange for all of AIV IV's outstanding limited partnership interests. Immediately following such transaction, Strategic IV distributed, on a pro rata basis, all of its limited partnership interests in AIV IV to Strategic IV's limited partners. The general partner of both Strategic IV and AIV IV is Blum Strategic GP IV, L.P. ("Blum GP IV LP") and the general partner of Blum GP IV LP is Blum Strategic GP IV, L.L.C. ("Blum GP IV"). Also pursuant to the Reorganization, Blum Strategic Partners III, L.P. ("Strategic III") contributed 4,100,000 shares of Common Stock to BCP III AIV A, L.P. ("AIV III") in exchange for all of AIV III's outstanding limited partnership interests. [Continued to Footnote 2]

[Continued from Footnote 1] Immediately following such transaction, Strategic III distributed, on a pro rata basis, all of its limited partnership interests in AIV III to Strategic III's limited partners. The general partner of both Strategic III and AIV III is Blum Strategic GP III, L.P. ("Blum GP III LP") and the general partner of Blum GP III LP is Blum Strategic GP III, L.L.C. ("Blum GP III"). After the Reorganization, AIV IV directly holds 2,987,238 shares of Common Stock and AIV III directly holds 4,100,000 shares of Common Stock. AIV IV and AIV III are filing a separate Form 3.

Pursuant to the Reorganization and immediately following the transfer described in footnote (1) and footnote (2) hereto, Blum GP IV LP sold a portion of its partnership interest in AIV IV, representing 18,925 shares of Common Stock of the Issuer, to an affiliate at a privately negotiated price equal to \$13.63 per share. These shares continue to be directly held by AIV IV and, accordingly, Blum GP IV LP, as general partner of AIV IV, and Blum GP IV, as general partner of Blum GP IV LP, may be deemed to indirectly own such shares. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

These shares were owned directly by Strategic IV. These shares also may have been deemed to have been owned indirectly by (i) Blum GP IV LP, as general partner of Strategic IV, and (ii) Blum GP IV, as general partner of Blum GP IV LP. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

Pursuant to the Reorganization and immediately prior to the transfer described in footnote (1) and footnote (2) hereto, Blum GP III LP sold a portion of its partnership interest in AIV III, representing 24,991 shares of Common Stock of the Issuer, to an affiliate at a privately negotiated price equal to \$13.63 per share. After such sale, these shares continued to be directly held by Strategic III until the transfer described in footnote (1) and footnote (2) hereto. After such transfer, these shares continue to be directly held by AIV III and, accordingly, Blum GP III LP, as general partner of AIV III and Blum GP III, as general partner of Blum GP III LP, may be deemed to indirectly own such shares. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

These shares were owned directly by Strategic III. These shares also may have been deemed to be owned indirectly by (i) Blum GP III LP, as general partner of Strategic III, and (ii) Blum GP III, as general partner of Blum GP III LP. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(7) These shares are owned directly by Richard C. Blum & Associates, Inc.

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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