

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>BLUM CAPITAL PARTNERS LP</u>  (Last) (First) (Middle) <u>909 MONTGOMERY STREET</u> <u>SUITE 400</u>  (Street) <u>SAN FRANCISCO CA 94133</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVID TECHNOLOGY INC [ AVID ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>06/27/2006</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)  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
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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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/27/2006		P		400	A	\$33.81	331,950	D <sup>(1)(10)</sup>	
Common Stock	06/28/2006		P		1,100	A	\$33.77	333,050	D <sup>(1)(10)</sup>	
Common Stock								180,400	D <sup>(2)(10)</sup>	
Common Stock	06/27/2006		P		1,400	A	\$33.81	459,426	D <sup>(3)(10)</sup>	
Common Stock	06/28/2006		P		3,900	A	\$33.77	463,326	D <sup>(3)(10)</sup>	
Common Stock	06/28/2006		P		100	A	\$33.81	463,426	D <sup>(3)(10)</sup>	
Common Stock	06/27/2006		P		300	A	\$33.81	122,100	D <sup>(4)(10)</sup>	
Common Stock	06/28/2006		P		800	A	\$33.77	122,900	D <sup>(4)(10)</sup>	
Common Stock	06/27/2006		P		700	A	\$33.81	154,400	D <sup>(5)(10)</sup>	
Common Stock	06/28/2006		P		2,100	A	\$33.77	156,500	D <sup>(5)(10)</sup>	
Common Stock	06/28/2006		P		100	A	\$33.81	156,600	D <sup>(5)(10)</sup>	
Common Stock	06/27/2006		P		700	A	\$33.81	269,600	D <sup>(6)(10)</sup>	
Common Stock	06/28/2006		P		1,900	A	\$33.77	271,500	D <sup>(6)(10)</sup>	
Common Stock	06/28/2006		P		100	A	\$33.81	271,600	D <sup>(6)(10)</sup>	
Common Stock	06/27/2006		P		400	A	\$33.81	146,700	D <sup>(7)(10)</sup>	
Common Stock	06/28/2006		P		1,200	A	\$33.77	147,900	D <sup>(7)(10)</sup>	
Common Stock								45,300	D <sup>(8)(10)</sup>	
Common Stock								50,900	D <sup>(9)(10)</sup>	
Common Stock	06/27/2006		P		33,926	A	\$33.81	2,878,335	D <sup>(11)</sup>	
Common Stock	06/28/2006		P		97,469	A	\$33.77	2,975,804	D <sup>(11)</sup>	
Common Stock	06/28/2006		P		2,901	A	\$33.81	2,978,705	D <sup>(11)</sup>	
Common Stock	06/27/2006		P		100	A	\$33.81	154,250	D <sup>(12)</sup>	
Common Stock	06/27/2006		P		100	A	\$33.81	55,200	I <sup>(13)</sup>	(13)
Common Stock	06/28/2006		P		400	A	\$33.77	55,600	I <sup>(13)</sup>	(13)
Common Stock	06/27/2006		P		100	A	\$33.81	55,200	I <sup>(14)</sup>	(14)
Common Stock	06/28/2006		P		400	A	\$33.77	55,600	I <sup>(14)</sup>	(14)

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 (e.g., puts/calls, warrants, options, convertible securities) (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. 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 Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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. 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 Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
1. Name and Address of Reporting Person*															
BLUM CAPITAL PARTNERS LP															
(Last)		(First)	(Middle)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

909 MONTGOMERY STREET

SUITE 400

(Street)

SAN FRANCISCO CA

94133

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

RICHARD C BLUM & ASSOCIATES INC

(Last)

(First)

(Middle)

909 MONTGOMERY STREET

SUITE 400

(Street)

SAN FRANCISCO CA

94133

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Blum Strategic GP III, L.L.C.

(Last)

(First)

(Middle)

909 MONTGOMERY STREET

SUITE 400

(Street)

SAN FRANCISCO CA

94133

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Saddlepoint Partners GP, L.L.C.

(Last)

(First)

(Middle)

909 MONTGOMERY STREET

SUITE 400

(Street)

SAN FRANCISCO CA

94133

(City)

(State)

(Zip)

Explanation of Responses:

- These shares are owned directly by Stinson Capital Partners, L.P.
- These shares are owned directly by Stinson Capital Partners II, L.P.
- These shares are owned directly by Stinson Capital Partners (QP), L.P.
- These shares are owned directly by BK Capital Partners IV, L.P.
- These shares are owned directly by Stinson Capital Partners A, L.P.
- These shares are owned directly by Stinson Capital Partners D, L.P.
- These shares are owned directly by Stinson Capital Partners M, L.P.
- These shares are owned directly by Stinson Capital Partners S, L.P.
- These shares are owned directly by Stinson Capital Fund (Cayman), Ltd.
- These shares may be deemed to be owned indirectly by the following parties: (i) Blum Capital Partners, L.P. ("Blum LP"), an investment manager with voting and investment discretion for the investment advisory account described in Note (9), and the general partner of the limited partnerships described in Notes (1), (2), (3), (4), (5), (6), (7) and (8); and (ii) Richard C. Blum & Associates, Inc. ("RCBA Inc."), the general partner of Blum LP. Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- These shares are owned directly by Blum Strategic Partners III, L.P. ("Strategic III"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP III, L.P. ("Blum GP III LP"), the

general partner of Strategic III, and (ii) Blum Strategic GP III, L.L.C. ("Blum GP III"), the 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.

12. These shares are owned directly by Saddlepoint Partners (Cayman), L.P. ("Saddlepoint"). The shares also may be deemed to be owned indirectly by (i) Saddlepoint Partners GP, L.L.C. ("Saddlepoint GP"), the general partner of Saddlepoint; (ii) Blum LP, the managing member of Saddlepoint GP; and (iii) RCBA Inc., the general partner of Blum LP. Saddlepoint GP, Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

13. These shares are owned directly by the Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric"). Virginia Electric disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16. Blum LP, a registered investment advisor, has voting and investment discretion with respect to the shares owned by Virginia Electric, but no Reporting Person has a reportable pecuniary interest in any of the shares owned by Virginia Electric.

14. These shares are owned directly by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut"). Dominion Connecticut disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16. Blum LP, a registered investment advisor, has voting and investment discretion with respect to the shares owned by Dominion Connecticut, but no Reporting Person has a reportable pecuniary interest in any of the shares owned by Dominion Connecticut.

Remarks:

[See Attached Signature Page](#)

06/29/2006

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

EXHIBIT 99  
Joint Filer Information

Designated Filer: BLUM CAPITAL PARTNERS, L.P.  
Statement for Month/Day/Year: June 27 and 28, 2006  
Issuer & Symbol: Avid Technology, Inc. (AVID)  
Address of each Reporting Person for this Form 4:  
909 Montgomery Street, Suite 400, San Francisco, CA 94133  
Relationship to Issuer of each Reporting Person: 10% Owner

Signatures

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

June 29, 2006

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.  
By: Richard C. Blum & Associates, Inc.,  
its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan Gregory D. Hitchan  
Partner, General Counsel and Partner, General Counsel and  
Secretary Secretary

BK CAPITAL PARTNERS IV, L.P.  
STINSON CAPITAL PARTNERS, L.P.  
STINSON CAPITAL PARTNERS II, L.P.  
STINSON CAPITAL PARTNERS (QP), L.P.  
STINSON CAPITAL PARTNERS A, L.P.  
STINSON CAPITAL PARTNERS D, L.P.  
STINSON CAPITAL PARTNERS M, L.P.  
STINSON CAPITAL PARTNERS S, L.P. STINSON CAPITAL FUND (CAYMAN), LTD.

By: BLUM CAPITAL PARTNERS, L.P., By: BLUM CAPITAL PARTNERS, L.P.,  
its general partner its investment advisor  
By: Richard C. Blum & Associates, Inc., By: Richard C. Blum & Associates, Inc.,  
its general partner its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan Gregory D. Hitchan  
Partner, General Counsel and Partner, General Counsel and  
Secretary Secretary

EXHIBIT 99  
Joint Filer Information (cont.)

Designated Filer: BLUM CAPITAL PARTNERS, L.P.  
Statement for Month/Day/Year: June 27 and 28, 2006  
Issuer & Symbol: Avid Technology, Inc. (AVID)  
Address of each Reporting Person for this Form 4:  
909 Montgomery Street, Suite 400, San Francisco, CA 94133  
Relationship to Issuer of each Reporting Person: 10% Owner

BLUM STRATEGIC GP III, L.L.C. BLUM STRATEGIC PARTNERS III, L.P.  
By: BLUM STRATEGIC GP III, L.P.,  
its general partner  
By: BLUM STRATEGIC GP III, L.L.C.,  
its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan, Gregory D. Hitchan,  
Member and General Counsel Member and General Counsel

SADDLEPOINT PARTNERS (Cayman), L.P. SADDLEPOINT PARTNERS GP, L.L.C.  
By: SADDLEPOINT PARTNERS GP, L.L.C., By: BLUM CAPITAL PARTNERS, L.P.,  
its general partner its managing member  
By: BLUM CAPITAL PARTNERS, L.P., By: Richard C. Blum & Associates, Inc.,  
its managing member its general partner  
By: Richard C. Blum & Associates, Inc.,  
its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan, Gregory D. Hitchan,  
Partner, General Counsel and Partner, General Counsel and  
Secretary Secretary