

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

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

1. Name and Address of Reporting Person* <u>Gayron Kenneth L</u> (Last) (First) (Middle) <u>75 BLUE SKY DRIVE</u> (Street) <u>BURLINGTON MA 01803</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVID TECHNOLOGY, INC. [AVID]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CFO & Corp Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/07/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	11/07/2023		D ⁽¹⁾⁽²⁾		320,298	D	\$27.05 ⁽¹⁾⁽²⁾	33,293	D	
Common Stock	11/07/2023		D ⁽¹⁾⁽³⁾		33,293	D	\$27.05 ⁽¹⁾⁽³⁾	0	D	

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 Securities 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				
Performance Rights (Restricted Stock Units)	(4)	11/07/2023		D ⁽¹⁾⁽³⁾			8,046	(1)(3)	03/15/2024	Common Stock	8,046	(1)(3)	0	D	
Performance Rights (Restricted Stock Units)	(5)	11/07/2023		D ⁽¹⁾⁽³⁾			12,286	(1)(3)	03/15/2025	Common Stock	12,286	(1)(3)	0	D	
Performance Rights (Restricted Stock Units)	(6)	11/07/2023		D ⁽¹⁾⁽³⁾			20,055	(1)(3)	03/15/2026	Common Stock	20,055	(1)(3)	0	D	

Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger, dated as of August 9, 2023 (the "Merger Agreement"), by and among the Issuer, Artisan Bidco, Inc., a Delaware corporation ("Parent"), and Artisan Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Sub"), effective November 7, 2023, among other things, Merger Sub merged with and into the Issuer, with the Issuer surviving as a wholly-owned subsidiary of Parent (the "Merger").

2. Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of the Issuer's common stock ("Common Stock") issued and outstanding immediately prior to the Effective Time was cancelled and automatically converted into the right to receive \$27.05 in cash, subject to any required tax withholding in accordance with the terms of the Merger Agreement.

3. Pursuant to the Merger Agreement, at the Effective Time, each unvested restricted stock unit ("RSU") award, including each unvested award of performance-based RSUs, was automatically cancelled and converted solely into the contingent right to receive a cash payment equal to the product of (i) the number of RSUs subject to such unvested RSU award immediately prior to the Effective Time multiplied by (ii) \$27.05, with such converted cash award generally subject to the same vesting terms and conditions that applied to the corresponding RSU prior to the Effective Time, with payment forfeited to the extent vesting is not satisfied, except if the holder's service is terminated without cause.

4. Represents RSUs remaining from an award in 2021, which vest on a performance-based schedule based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index in 2024. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the required withholding taxes due on each such vesting date.

5. Represents RSUs remaining from an award in 2022, which vest in equal installments on a performance-based schedule based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index in 2024 and 2025. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the required withholding taxes due on each such vesting date.

6. Represents RSUs from an award in 2023, which vest in equal installments on a performance-based schedule based on the Issuer's relative total shareholder return (rTSR) to the Russell 2000 index in 2024, 2025 and 2026. Each restricted stock unit represents the contingent right to receive one share of the Issuer's common stock. This award includes a provision for the withholding of shares by the Issuer to pay the required withholding taxes due on each such vesting date.

/s/ Jacob Adams as Attorney-in-Fact for Kenneth L Gayron 11/07/2023
** 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.