

☐ 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

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

1. Name and Address of Reporting Person* <u>LEBOLT DAVID</u> (Last) (First) (Middle) <u>461 2ND STREET #220</u> (Street) <u>SAN FRANCISCO CA 94107</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>12/18/2007</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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>VP & General Manager, Audio</u> 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
---	---	---

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			

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					
Employee Stock Option (right to buy)	\$8.41	12/18/2007		D ⁽¹⁾			60,000	(1)	07/22/2012	Common Stock	(1)	0	D	
Employee Stock Option (right to buy)	\$8.41	12/18/2007		A ⁽¹⁾		60,000		(1)	07/22/2012	Common Stock	(1)	60,000	D	
Employee Stock Option (right to buy)	\$22.01	12/18/2007		D ⁽²⁾			30,000	(2)	01/10/2013	Common Stock	(2)	0	D	
Employee Stock Option (right to buy)	\$22.01	12/18/2007		A ⁽²⁾		30,000		(2)	01/10/2013	Common Stock	(2)	30,000	D	
Employee Stock Option (right to buy)	\$42.91	12/18/2007		D ⁽³⁾			21,000	(3)	02/10/2014	Common Stock	(3)	0	D	
Employee Stock Option (right to buy)	\$42.91	12/18/2007		A ⁽³⁾		21,000		(3)	02/10/2014	Common Stock	(3)	21,000	D	
Employee Stock Option (right to buy)	\$65.81	12/18/2007		D ⁽⁴⁾			30,000	(4)	02/17/2015	Common Stock	(4)	0	D	
Employee Stock Option (right to buy)	\$65.81	12/18/2007		A ⁽⁴⁾		30,000		(4)	02/17/2015	Common Stock	(4)	30,000	D	
Employee Stock Option (right to buy)	\$40.95	12/18/2007		D ⁽⁵⁾			15,000	(5)	09/02/2015	Common Stock	(5)	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				
Employee Stock Option (right to buy)	\$40.95	12/18/2007		A ⁽⁵⁾		15,000		(5)	09/02/2015	Common Stock	15,000	(5)	15,000	D	
Employee Stock Option (right to buy)	\$33.86	12/18/2007		D ⁽⁶⁾			24,322	(6)	02/23/2017	Common Stock	24,322	(6)	0	D	
Employee Stock Option (right to buy)	\$33.86	12/18/2007		A ⁽⁶⁾		24,322		(6)	02/23/2017	Common Stock	24,322	(6)	24,322	D	

Explanation of Responses:

1. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on July 22, 2002 and provides for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant Date.
2. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on January 10, 2003 and provides for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant Date.
3. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 10, 2004 and provides for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant Date.
4. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 17, 2005 and provided for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant . On October 26, 2005, the Company's Board of Directors approved a partial acceleration of the vesting of this option so that this option became exercisable as to an additional number of shares equal to the number that would have been exercisable as of December 31, 2007.
5. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on September 2, 2005 and provides for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant Date.
6. The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 23, 2007 and provides for vesting as follows: 12.5% of the shares vest on the date that is six (6) months after the Grant Date; the remaining shares vest in forty-two (42) equal monthly installments beginning on the date that is seven (7) months after the Grant Date.

Remarks:

All of the items reported on this form involve the amendment of outstanding options as a result of the Reporting Person entering into new executive employment and change-in-control agreements with the Issuer providing for an extension of the post-termination exercise period upon specified terminations of employment. The option amounts reported on this form do not reflect exercises under the old option prior to the date of the deemed cancellation.

/s/ John S. LaMountain as
Power of Attorney for David M. 12/20/2007
Lebolt

** 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.