

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERE TO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No.)¹

Avid Technology, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

05367P100
(CUSIP Number)

LAUREN TAYLOR WOLFE
CHRISTIAN ASMAR
IMPACTIVE CAPITAL LP
152 West 57th Street, 17th Floor
New York, New York 10019

ELIZABETH GONZALEZ-SUSSMAN, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 27, 2019
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON Impactive Sierra Fund LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Impactive Capital GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Impactive Capital LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON PN, IA	

1	NAME OF REPORTING PERSON Impactive Capital LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Lauren Taylor Wolfe	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Christian Asmar	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,655,256
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,655,256
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,655,256	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.5%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 1. Security and Issuer.

This statement relates to the Common Stock, \$0.01 par value (the "Shares"), of Avid Technology, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 75 Network Drive, Burlington, Massachusetts 01803.

Item 2. Identity and Background.

(a) This statement is filed by:

- (i) Impactive Sierra Fund LP, a Delaware limited partnership ("Impactive Sierra"), with respect to the Shares directly and beneficially owned by it;
- (ii) Impactive Capital GP LLC, a Delaware limited liability company ("Impactive GP"), as the general partner of Impactive Sierra;
- (iii) Impactive Capital LP, a Delaware limited partnership ("Impactive Capital"), as the investment manager of Impactive Sierra;
- (iv) Impactive Capital LLC, a Delaware limited liability company ("Impactive Capital GP"), as the general partner of Impactive Capital;
- (v) Lauren Taylor Wolfe, as a Managing Member of each of Impactive GP and Impactive Capital GP; and
- (vi) Christian Asmar, as a Managing Member of each of Impactive GP and Impactive Capital GP.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The principal business address of each of the Reporting Persons is 152 West 57th Street, 17th Floor, New York, New York 10019.

(c) The principal business of Impactive Sierra is investing in securities. The principal business of Impactive GP is serving as the general partner of Impactive Sierra. The principal business of Impactive Capital is serving as the investment manager of Impactive Sierra. The principal business of Impactive Capital GP is serving as the general partner of Impactive Capital. The principal occupation of each of Ms. Taylor Wolfe and Mr. Asmar is serving as a Managing Member of each of Impactive GP and Impactive Capital GP.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of Impactive Sierra, Impactive GP, Impactive Capital and Impactive Capital GP are organized under the laws of the State of Delaware. Ms. Taylor Wolfe and Mr. Asmar are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares purchased by Impactive Sierra were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases. The aggregate purchase price of the 3,655,256 Shares beneficially owned by Impactive Sierra is approximately \$28,400,124, including brokerage commissions.

Item 4. Purpose of Transaction.

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

On September 6, 2019, Impactive Capital entered into a Non-Disclosure Agreement with the Issuer (the "Confidentiality Agreement"), pursuant to which the Issuer will provide certain confidential information to the Reporting Persons in order to facilitate discussions regarding the Issuer's business, operations and communications with investors, including the preparation by the Issuer of an investor presentation. The Confidentiality Agreement will terminate upon the earlier of (i) the date that the Issuer publicly discloses the confidential information and (ii) November 30, 2019 (the "Termination Date"), subject to certain exceptions. The Company has agreed to publicly release any Confidential Information that constitutes material, non-public information, as of the Termination Date, subject to certain exceptions.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and the Board of Directors of the Issuer, engaging in discussions with shareholders of the Issuer and others about the Issuer and the Reporting Persons' investment, making other proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition) or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

The aggregate percentage of Shares reported owned by each person named herein is based upon 42,955,911 Shares outstanding as of August 1, 2019, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2019.

A. Impactive Sierra

(a) As of the close of business on September 6, 2019, Impactive Sierra directly beneficially owned 3,655,256 Shares.

Percentage: Approximately 8.5%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 3,655,256
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 3,655,256

(c) The transactions in the Shares by Impactive Sierra during the past sixty days are set forth on Schedule A and are incorporated herein by reference.

B. Impactive GP

(a) As the general partner of Impactive Sierra, Impactive GP may be deemed to beneficially own the 3,655,256 Shares owned by Impactive Sierra.

Percentage: Approximately 8.5%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 3,655,256
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 3,655,256

(c) Impactive GP has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares by Impactive Sierra during the past sixty days are set forth on Schedule A and are incorporated herein by reference.

C. Impactive Capital

(a) As the investment manager of Impactive Sierra, Impactive Capital may be deemed to beneficially own the 3,655,256 Shares owned by Impactive Sierra.

Percentage: Approximately 8.5%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 3,655,256
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 3,655,256
- (c) Impactive Capital has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares by Impactive Sierra during the past sixty days are set forth on Schedule A and are incorporated herein by reference.

D. Impactive Capital GP

- (a) As the general partner of Impactive Capital, Impactive Capital GP may be deemed to beneficially own the 3,655,256 Shares owned by Impactive Sierra.

Percentage: Approximately 8.5%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 3,655,256
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 3,655,256
- (c) Impactive Capital GP has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares by Impactive Sierra during the past sixty days are set forth on Schedule A and are incorporated herein by reference.

E. Ms. Taylor Wolfe and Mr. Asmar

- (a) Each of Ms. Taylor Wolfe and Mr. Asmar, as a Managing Member of each of Impactive GP and Impactive Capital GP, may be deemed to beneficially own the 3,655,256 Shares owned by Impactive Sierra.

Percentage: Approximately 8.5%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 3,655,256
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 3,655,256
- (c) None of Ms. Taylor Wolfe or Mr. Asmar has entered into any transactions in the Shares during the past sixty days. The transactions in the Shares by Impactive Sierra during the past sixty days are set forth on Schedule A and are incorporated herein by reference.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), may be deemed the beneficial owner of the Shares directly owned by Impactive Sierra. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his, her or its pecuniary interest therein.

- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

On September 6, 2019, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On September 6, 2019, Impactive Capital entered into the Confidentiality Agreement (as defined and described in Item 4).

On September 6, 2019, Impactive Sierra and one of its affiliates that may acquire Shares in the future, Impactive Capital Master Fund LP, entered into a Securities Purchase Plan Agreement (the "Purchase Plan Agreement") with UBS Securities LLC ("UBS") for the purpose of establishing a trading plan to effect purchases of Shares of the Issuer in compliance with all applicable laws, including, without limitation, Section 10(b) of the Exchange Act, and the rules and regulations promulgated thereunder, including, but not limited to, Rule 10b5-1.

The Purchase Plan Agreement allows for the purchase of Shares by UBS on behalf of Impactive Sierra. Shares purchased pursuant to the Purchase Plan Agreement may only be purchased in accordance with trading parameters adopted by Impactive Sierra, and there can be no assurance as to how many Shares, if any, will be purchased pursuant to the Purchase Plan Agreement or at what price any such Shares will be purchased. A copy of the Purchase Plan Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

- 99.1 Joint Filing Agreement by and among Impactive Sierra Fund LP, Impactive Capital GP LLC, Impactive Capital LP, Impactive Capital LLC, Lauren Taylor Wolfe and Christian Asmar, dated September 6, 2019.
- 99.2 Securities Purchase Plan Agreement by and among Impactive Sierra LP, Impactive Capital Master Fund LP and UBS Securities LLC, dated September 6, 2019.

SIGNATURES

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

Dated: September 6, 2019

Impactive Sierra Fund LP

By: Impactive Capital GP LLC
its general partner

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital GP LLC

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital LP

By: Impactive Capital LLC
its general partner

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital LLC

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

/s/ Lauren Taylor Wolfe
Lauren Taylor Wolfe

/s/ Christian Asmar
Christian Asmar

SCHEDULE A**Transactions in the Securities of the Issuer During the Past Sixty (60) Days**

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price per Share (\$)*</u>	<u>Low Price per Share (\$)</u>	<u>High Price per Share (\$)</u>	<u>Date of Purchase/Sale</u>
<u>IMPACTIVE SIERRA FUND LP</u>					
Purchase of Common Stock	51,413	9.8218	N/A	N/A	07/08/2019
Purchase of Common Stock	43,633	9.8988	N/A	N/A	07/09/2019
Purchase of Common Stock	24,206	9.9743	N/A	N/A	07/10/2019
Purchase of Common Stock	2,615	9.9899	N/A	N/A	07/17/2019
Purchase of Common Stock	75,540	9.8745	9.8326	9.9056	07/18/2019
Purchase of Common Stock	41,035	9.9420	9.9404	9.9436	07/19/2019
Purchase of Common Stock	14,269	9.7713	N/A	N/A	07/22/2019
Purchase of Common Stock	17,444	9.7641	9.7579	9.7789	07/23/2019
Purchase of Common Stock	28,536	9.8429	9.7821	9.9621	07/24/2019
Purchase of Common Stock	52,886	9.9151	N/A	N/A	07/25/2019
Purchase of Common Stock	4,100	9.9650	N/A	N/A	07/26/2019
Purchase of Common Stock	21,300	9.9272	N/A	N/A	07/29/2019
Purchase of Common Stock	49,303	9.9609	N/A	N/A	07/30/2019
Purchase of Common Stock	100	10.0000	N/A	N/A	07/31/2019
Purchase of Common Stock	13,739	9.9328	N/A	N/A	08/02/2019
Purchase of Common Stock	49,050	9.7125	9.7032	9.8553	08/05/2019
Purchase of Common Stock	75,000	8.1101	N/A	N/A	08/06/2019
Purchase of Common Stock	100,000	6.2857	N/A	N/A	08/07/2019
Purchase of Common Stock	39,117	6.7247	N/A	N/A	08/08/2019
Purchase of Common Stock	35,896	6.5904	N/A	N/A	08/09/2019
Purchase of Common Stock	23,244	6.0772	N/A	N/A	08/20/2019
Purchase of Common Stock	48,256	6.2679	N/A	N/A	08/21/2019
Purchase of Common Stock	45,698	6.2963	6.1900	6.3751	08/22/2019
Purchase of Common Stock	27,000	5.9834	5.9789	5.9850	08/23/2019
Purchase of Common Stock	137,336	6.0863	6.0366	6.1202	08/26/2019
Purchase of Common Stock	251,343	6.3950	6.2650	6.4890	08/27/2019
Purchase of Common Stock	223,200	6.7720	6.6434	6.9370	08/28/2019
Purchase of Common Stock	298,557	7.2709	7.1826	7.3254	08/29/2019
Purchase of Common Stock	260,000	7.4709	7.2388	7.5900	08/30/2019
Purchase of Common Stock	93,725	7.1161	7.0375	7.1758	09/03/2019
Purchase of Common Stock	117,145	7.3494	7.3435	7.3750	09/04/2019
Purchase of Common Stock	151,673	7.5513	7.4055	7.5837	09/05/2019
Purchase of Common Stock	111,868	7.3865	7.0865	7.5150	09/06/2019

*Reflects the average price per share to the extent low and high prices are disclosed herein, with such shares purchased in multiple transactions at the price ranges set forth herein. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth herein. All prices reported herein exclude commission.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the Common Stock, \$0.01 par value, of Avid Technology, Inc., a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: September 6, 2019

Impactive Sierra Fund LP

By: Impactive Capital GP LLC
its general partner

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital GP LLC

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital LP

By: Impactive Capital LLC
its general partner

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

Impactive Capital LLC

By: /s/ Lauren Taylor Wolfe
Name: Lauren Taylor Wolfe
Title: Managing Member

/s/ Lauren Taylor Wolfe
Lauren Taylor Wolfe

/s/ Christian Asmar
Christian Asmar

SECURITIES PURCHASE PLAN AGREEMENT

WHEREAS, Impactive Sierra Fund LP and Impactive Capital Master Fund LP (the "Shareholders") desires to purchase, from time to time, certain shares (the "Securities") of Common Stock, par value \$.01 per share (the "Common Stock"), of Avid Technology Inc., a Delaware corporation (the "Company").

WHEREAS, the Shareholders may become aware of material non-public information about the Company in the future.

WHEREAS, the Shareholders desires to enter into this agreement for the purpose of establishing a trading plan to make purchases of Securities in compliance with all applicable laws, including, but not limited to, Section 10(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder, including, but not limited to, Rule 10b5-1. References herein to this "Agreement" refer to this agreement and specifically include the trading plan described herein (this "Plan").

NOW, IT IS AGREED, as of this 6 day of September, 2019 by the Shareholders and UBS Securities LLC ("UBS Securities") as follows:

1. The Shareholders appoints UBS Securities to act as its agent to purchase the Securities on behalf of the Shareholders pursuant to the Plan.
 2. Pursuant to the Plan:
 - (a) All purchases of the Securities under this Plan shall be made by UBS Securities as broker and agent for, and on behalf of, but otherwise acting independently of, the Shareholders. Nothing in this Plan shall preclude the purchase by UBS Securities of Common Stock for its own account, or the solicitation or execution of purchase or sale orders of Common Stock for the account of other UBS Securities clients.
 - (b) UBS Securities shall conduct its purchase of Securities pursuant to this Plan on behalf of the Shareholders until this Agreement is terminated in accordance with the provisions of the following sentence. This Agreement shall terminate on the earlier of (i) the close of business on March 31, 2020 (ii) the date on which UBS Securities purchases the maximum number of Securities allowable under the Trading Instructions (as defined below), (iii) the date on which UBS Securities notifies the Shareholders in writing that it wishes to terminate its appointment under this Plan, and (iv) the date on which the Shareholders notifies UBS Securities in writing that it wishes to terminate purchases under this Plan. Any termination under (iii) or (iv) shall be made in good faith, shall not be made as part of a scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act, and shall be effective on the first business day after the day on which the written notice is given, provided that such termination shall be effective when the notice is given if required by law. Such written notice may be made by electronic mail or facsimile, as provided in Paragraph 2(k). Notwithstanding any termination of this Agreement, the Shareholders shall be solely responsible for any purchases made by UBS Securities on the Shareholders' behalf prior to UBS Securities' receipt of such written notice of termination. If this Agreement is terminated under (iii) or (iv) and a new purchase trading plan agreement with respect to purchases of Common Stock is entered into with UBS Securities or any other person, the Shareholders hereby agrees that the new purchase trading plan agreement will not take effect until thirty (30) days after such termination.
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- (d) The Shareholders will not give any instructions with respect to the execution of this Plan to UBS Securities and UBS Securities will not take any instructions from the Shareholders, other than as described in Paragraph 2(f) below. The Shareholders will not communicate any non-public information to UBS Securities during the term of this Plan.
- (e) The Shareholders shall be solely responsible for any purchases made by UBS Securities on the Shareholders' behalf prior to UBS Securities' receipt of a notification to terminate this Agreement. Notwithstanding this and the preceding paragraphs, if UBS Securities receives a notice to terminate this Agreement or suspend purchases for any reason, UBS Securities shall nevertheless be entitled to make, and the Shareholders shall be solely responsible for, a purchase hereunder pursuant to a bid made before such termination or suspension is to become effective.
- (f) The Shareholders hereby directs UBS Securities to effect purchases of the Securities on its behalf in accordance with the trading instructions attached as an annex hereto (the "Trading Instructions"). The Trading Instructions shall take effect no earlier than 1 business day following the date hereof.

UBS Securities and the Shareholders intend that the purchase of Securities contemplated by this Plan comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act, and shall be interpreted so as to comply with the requirements of Rule 10b5-1(c). Accordingly, the Shareholders represents to UBS Securities that as of the date hereof, the Shareholders is not aware of material non-public information with respect to the Company or any of its securities, and is entering into this Plan in good faith and not as a part of a plan or scheme to evade the prohibitions of Rule 10b5-1. The Shareholders acknowledges that Rule 10b5-1 does not permit the Shareholders to, and the Shareholders shall not, (i) exercise any influence over how, when or whether UBS Securities effects purchases of the Securities contemplated by this Plan or (ii) alter or deviate from this Plan or change the number of Securities, price or timing of the purchases of Securities contemplated hereby.

Except as otherwise provided in this Plan, UBS Securities shall determine, in its sole discretion, the timing, amount, prices and manner of purchase of Securities under this Plan, so long as such purchases are within the limits established by the Shareholders in the Trading Instructions. In addition, any individual employee of UBS Securities making the investment decisions with respect to purchases on behalf of the Shareholders pursuant to this Plan shall not be in possession of material non-public information with respect to the Company or any of its securities. Notwithstanding anything to the contrary contained herein, UBS Securities shall not purchase the Securities at any time when UBS Securities, in its sole discretion, shall have determined that such purchase would violate applicable law, including, without limitation, Section 10(b) of the Exchange Act.

- (g) UBS Securities shall provide confirmations of purchases of Securities to the Shareholders and to other persons as the Shareholders designates in writing no later than the close of business on the date such purchases are effected. In addition UBS Securities shall provide reports of such transactions to the Shareholders or its designee as agreed by the Shareholders and UBS Securities.
- (h) The Shareholders shall pay for the Securities within three (3) business days after purchase. Purchased Securities will be held or delivered in accordance with the Shareholders' written instructions. The Shareholders agrees to pay to UBS Securities a fee set forth in the annex hereto for Securities purchased pursuant to this Plan.
- (i) The Shareholders represents and warrants to UBS Securities that: this Agreement and the transactions contemplated by this Plan have been duly authorized by the Shareholders; this Agreement is the valid and binding agreement of the Shareholders, enforceable in accordance with its terms except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and other laws affecting the enforceability of creditors' rights and general principles of equity; performance of the transactions contemplated herein will not violate any law, rule, regulation, order, judgment or decree applicable to the Shareholders or conflict with or result in a breach of or constitute a default under any agreement or instrument to which the Shareholders is a party or by which it or any of its property is bound; and no governmental, administrative or official consent, approval, authorization, notice or filing is required to perform the transactions contemplated herein.

UBS Securities represents and warrants to the Shareholders that UBS Securities has implemented reasonable policies and procedures, taking into consideration the nature of its business, to ensure that individuals making investment decisions will not violate the laws prohibiting trading on the basis of material non-public information and that these policies and procedures include those that restrict any purchase or sale, or cause any purchase or sale, of any security as to which UBS Securities has material non-public information, as well as those that prevent such individuals from becoming aware of or in possession of such material nonpublic-information.

- (j) The Shareholders shall indemnify UBS Securities and its affiliates and employees against any liabilities or reasonable expenses (including attorney's fees and disbursements), or actions in respect of any liabilities or reasonable expenses, arising from or relating to the services furnished pursuant to, or from any matter referred to in, this Plan including, but not limited to, liabilities and reasonable expenses arising by reason of any violation or alleged violation of any state or federal securities laws, except to the extent such liabilities or expenses result from gross negligence or bad faith of UBS Securities or its affiliates. The provisions of this paragraph shall survive the termination of this Plan.
- (k) All communications and notices shall be in writing (including electronic mail and facsimile transmissions) or confirmed in writing (including electronic mail and facsimile transmissions) and (unless provided otherwise) shall be effective when received at the address specified below or such other address designated by written notice to the other party:
- (i) if to UBS Securities, to it at:

UBS Securities LLC
1285 Avenue of the Americas
8th Floor
New York, NY 10019
Attn: Joseph Sclafani
Email: joseph.sclafani@ubs.com

and
 - (ii) if to the Shareholders, to it at:
Impactive Sierra Fund LP
Impactive Capital Master Fund LP
Address: 152 W 57th Street, New York, NY 10019
Attn: Jim Garret
Title: Chief Financial Officer
Email: jim@impactivecapital.com
- (l) Neither party may assign its rights and obligations under this Plan to any other party, provided however that UBS Securities may assign its rights and obligations under this Plan to any affiliate of UBS Securities.
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3. Neither party shall refer to the other or any affiliate of the other in any public statement or disclosure document without the prior consent of the other party or such affiliate. Notwithstanding the foregoing, UBS Securities acknowledges and agrees that the Shareholders will disclose the identity of UBS Securities in, and file this Agreement as an exhibit to, any Schedule 13D it is required to file with the Securities and Exchange Commission with respect to the securities of the Company.
4. This Agreement shall be governed by and construed in accordance with the law of the State of New York (without giving effect to any provisions thereof relating to conflicts of law).
5. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any previous or contemporaneous agreements, understandings, proposals or promises with respect thereto, whether written or oral.

Dated: September 6, 2019

Impactive Sierra Fund LP
Impactive Capital Master Fund LP

By: /s/ Jim Garrett
 Name: Jim Garrett
 Title: Chief Financial Officer

UBS Securities LLC

By: /s/ Joseph Sclafani
 Name: Joseph Sclafani
 Title: Executive Director

By: /s/ Richard Ryan
 Name: Richard Ryan
 Title: Executive Director