

☐ 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>MILBURY PAUL J</u>			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) <div>Director10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below)</div> <div><u>VP & Chief Financial Officer</u></div>	
(Last)(First)(Middle) <u>21 BEAVER STREET</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2004</u>			
(Street) <u>BOSTON MA 02108</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(City)(State)(Zip)					6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>	

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	12/15/2004		M		452	A	\$18.5625	3,452	D	
Common Stock	12/15/2004		M		1,631	A	\$18.5625	5,083	D	
Common Stock	12/15/2004		M		312	A	\$14.13	5,395	D	
Common Stock	12/15/2004		M		833	A	\$22.01	6,228	D	
Common Stock	12/15/2004		S		200	D	\$59.69	6,028	D	
Common Stock	12/15/2004		S		934	D	\$59.65	5,094	D	
Common Stock	12/15/2004		S		122	D	\$59.6313	4,972	D	
Common Stock	12/15/2004		S		22	D	\$59.64	4,950	D	
Common Stock	12/15/2004		S		250	D	\$59.67	4,700	D	
Common Stock	12/15/2004		S		1,200	D	\$59.68	3,500	D	
Common Stock	12/15/2004		S		200	D	\$59.69	3,300	D	
Common Stock	12/15/2004		S		200	D	\$59.77	3,100	D	
Common Stock	12/15/2004		S		100	D	\$59.84	3,000	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		Date Exercisable	Expiration Date					
Incentive Stock Option (right to buy)	\$18.5625	12/15/2004		M		452	06/14/2001 ⁽¹⁾	12/14/2010	Common Stock 452	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$18.5625	12/15/2004		M		1,631	06/14/2001 ⁽¹⁾	12/14/2010	Common Stock 1,631	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$14.13	12/15/2004		M		312	09/06/2002 ⁽¹⁾	03/06/2012	Common Stock 312	\$0	2,547	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				
Non-Qualified Stock Option (right to buy)	\$22.01	12/15/2004		M			833	07/10/2003 ⁽¹⁾	01/10/2013	Common Stock	833	\$0	16,059	D	

Explanation of Responses:

1. 12.5% of the option becomes exercisable on the date listed in the "Date Exercisable" column; the remaining 87.5% becomes exercisable in 42 equal monthly installments thereafter.

Remarks:

Paul J. Milbury

12/16/2004

** 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.