

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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>Rosica Jeff</u>  (Last) (First) (Middle) <u>75 NETWORK 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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO &amp; President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/06/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	01/06/2020		M		37,000	A	\$7.66	822,741	D	
Common Stock	01/06/2020		F <sup>(1)</sup>		35,477	D	\$8.25	787,264	D	
Common Stock	01/06/2020		M		63,000	A	\$7.66	850,264	D	
Common Stock	01/06/2020		F <sup>(1)</sup>		60,730	D	\$8.25	789,534	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
Employee Stock Option (Right to Buy)	\$7.66	01/06/2020		M		37,000		01/07/2013 <sup>(2)</sup>	01/07/2020	Common Stock	37,000	\$0	0	D	
Employee Stock Option (Right to Buy)	\$7.66	01/06/2020		M		63,000		01/07/2013 <sup>(3)</sup>	01/07/2020	Common Stock	63,000	\$0	0	D	

**Explanation of Responses:**

- The reporting person exercised his options in a cashless net settlement exercise with the Company. The disposition of shares only reflects the payment of the exercise price as well as withholding taxes. No shares were otherwise sold or disposed of in any manner.
- The option vests on a time-based schedule as follows: 25% on the first anniversary of the grant date of January 7, 2013 and the remaining 75% in equal 6.25% installments every 3 months thereafter, provided the reporting person continues to be employed by Avid Technology, Inc. (the "Issuer") on each such vesting date. The option was fully vested and exercisable on January 7, 2017.
- The shares subject to this option vest on a performance-based schedule tied to both our annual return on equity ("ROE") and operating margin. As a result of the delay in publishing our financial statements for fiscal years 2012 and 2013, the compensation committee did not make initial vesting determinations for fiscal years 2012 and 2013. However, with the filing of our Form 10-K for fiscal year ended December 31, 2013 on September 12, 2014, the compensation committee made fiscal years 2012 and 2013 vesting determinations on September 14, 2014 given the financial statements for those fiscal years were then available. For fiscal years 2012 and 2013, our annual ROE was -22% and -16.7%, respectively. For fiscal years 2012 and 2013, our annual operating margin was 15.7% and 11.4%. As a result, the performance-based options vested based on ROE and operating margin targets. The option was fully vested and exercisable on January 7, 2013.

**Remarks:**

/s/ Alessandra Melloni as  
Attorney-in-Fact for Jeff Rosica 01/07/2020

\*\* 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.

LIMITED POWER OF ATTORNEY  
FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Jason A. Duva, Alessandra Melloni and Margaret B. Pritchard, signing singly and each acting individually, as the undersigned's true and lawful attorney-in-fact with full power and authority as hereinafter described to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Avid Technology, Inc. (the "Company"), Forms 3, 4, and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4, or 5, prepare, complete and execute any amendment or amendments thereto, and timely deliver and file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority;

(3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to such attorney-in-fact and approves and ratifies any such release of information; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming nor relieving, nor is the Company assuming nor relieving, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 8th day of June, 2017.

/s/ Jeff Rosica