

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

SCHEDULE TO
(Amendment No. 4)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

Avid Technology, Inc.

(Name of Subject Company (Issuer))

Avid Technology, Inc.

(Name of Filing Person (Issuer))

2.00% Convertible Senior Notes due 2020

(Title of Class of Securities)

05367PAB6

(CUSIP Number of Class of Securities)

Kenneth Gayron

Executive Vice President and CFO

Avid Technology, Inc.

75 Network Drive

Burlington, Massachusetts 01803

(978) 640-6789

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copy to:

David B.H. Martin, Esq.

Covington & Burling LLP

One CityCenter

850 Tenth St., N.W.

Washington, D.C. 20001

(202) 662-6000

CALCULATION OF FILING FEE

Transaction Value*	Amount of Filing Fee**
\$101,053,072.50	\$12,247.64

* Calculated solely for purposes of determining the filing fee. The purchase price of the 2.00% Senior Convertible Notes due 2020 (the "Notes"), as described herein, is \$982.50 per \$1,000 principal amount outstanding. As of May 8, 2019, there was \$102,853,000 in aggregate principal amount of Notes outstanding, resulting in an aggregate maximum purchase price of \$101,053,072.50.

** The amount of the filing fee was calculated at \$121.20 per \$1,000,000 of the value of the transaction.

- x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$12,247.64

Filing Party: Avid Technology, Inc.

Form or Registration No.: SC TO-I and SC TO-I/A (005-43239)

Date Filed: April 11, 2019 and April 25, 2019

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

- third-party tender offer subject to Rule 14d-1.
x issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
-

INTRODUCTORY STATEMENT

This Amendment No. 4 (this “Amendment No. 4”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “SEC”) by Avid Technology, Inc., a Delaware corporation (the “Company”), on April 11, 2019 (the “Original Schedule TO”), as amended and supplemented by Amendment No. 1 to the Schedule TO filed on April 25, 2019 (“Amendment No. 1”), Amendment No. 2 to the Schedule TO filed on May 2, 2019 (“Amendment No. 2”) and Amendment No. 3 to the Schedule TO filed on May 6, 2019 (“Amendment No. 3” and together with the Original Schedule TO, Amendment No. 1 and Amendment No. 2, the “Schedule TO”) relating to the Company’s offer to purchase for cash (the “Offer”) any and all of the Company’s outstanding 2.00% Convertible Senior Notes due 2020 (the “Notes”). The Offer was made upon the terms and subject to the conditions set forth in (i) the Offer to Purchase, dated April 11, 2019 (the “Original Offer to Purchase”), and the related Letter of Transmittal (the “Original Letter of Transmittal”), copies of which were previously filed as exhibits to the Schedule TO, (ii) Supplement No. 1 to the Offer to Purchase, dated April 25, 2019 (“Supplement No. 1”), and the related Amended and Restated Letter of Transmittal, dated April 25, 2019 (the “Amended and Restated LOT”), copies of which were previously filed as exhibits to the Schedule TO, (iii) Supplement No. 2 to the Offer to Purchase, dated May 2, 2019, a copy of which was previously filed as an exhibit to the Schedule TO and (iv) Supplement No. 3 to the Offer to Purchase, dated May 6, 2019, a copy of which was previously filed as an Exhibit to the Schedule TO (“Supplement No. 3” and together with the Original Offer to Purchase, Supplement No. 1 and Supplement No. 2, the “Offer to Purchase”). The Original Offer to Purchase, Supplement No. 1, the Original Letter of Transmittal, the Amended and Restated LOT, Supplement No. 2 and Supplement No. 3 together, as amended or supplemented from time to time, constituted the Offer.

This Amendment No. 4 is the final amendment to the Schedule TO and reports the results of the Offer.

Except as amended hereby, the information in the Schedule TO remains unchanged. To the extent there are any conflicts between the information in this Amendment No. 4 and the information in the Schedule TO, the information in this Amendment No. 4 hereby replaces and supersedes such information. Capitalized terms used herein and not otherwise defined have the meanings set ascribed to such terms in the Offer to Purchase or the Schedule TO.

Items 1. Summary Term Sheet.

The information set forth in the Offer to Purchase is hereby amended and supplemented by the information set forth under Item 4(a) below, which information is incorporated herein by reference.

Item 4. Terms of the Transaction

(a) *Material Terms.* The information set forth in the Offer to Purchase is hereby amended and supplemented by the information set forth below.

The Offer expired at 12:01 a.m., New York City time, on May 9, 2019. As of the expiration of the Offer, Notes with an aggregate principal amount of \$73,986,000, representing approximately 71.93% of the outstanding Notes, were validly tendered and not validly withdrawn pursuant to the Offer. The Company has accepted for purchase all Notes that were validly tendered and not validly withdrawn pursuant to the Offer at the expiration of the Offer at the Purchase Price (plus accrued and unpaid interest on such Notes, if any, up to but not including the Payment Date). After the Company’s purchase of the Notes validly tendered and not validly withdrawn and accepted for purchase, Notes with an aggregate principal amount of approximately \$28,867,000 will remain outstanding.

On May 9, 2019, the Company issued a press release announcing the results of the Offer. A copy of the press release is attached hereto as Exhibit (a) (5)(iv) and is incorporated herein by reference.

Item 7. Source and Amount of Funds and Other Consideration

The information in the Offer to Purchase under the headings “Source of Funds” and “The Offer - Conditions to the Offer; Extension; Amendment; Termination” is hereby amended and supplemented by the information set forth under Item 4(a) above, which information is incorporated herein by reference.

Item 12. Exhibits.

See Exhibit Index immediately following the signature page.

SIGNATURE

After due inquiry and to the best of my knowledge, I certify that the information set forth in this statement is true, complete and correct.

AVID TECHNOLOGY, INC.

By: /s/ Kenneth Gayron

Name: Kenneth Gayron

Title: Executive Vice President and CFO

Date: May 9, 2019

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(i)	<u>Offer to Purchase, dated April 11, 2019.*</u>
(a)(1)(ii)	<u>Letter of Transmittal, dated April 11, 2019.*</u>
(a)(1)(iii)	<u>Supplement No. 1 to the Offer to Purchase, dated April 25, 2019.*</u>
(a)(1)(iv)	<u>Amended and Restated Letter of Transmittal, dated April 25, 2019.*</u>
(a)(1)(v)	<u>Supplement No. 2 to the Offer to Purchase, dated May 2, 2019.*</u>
(a)(1)(vi)	<u>Supplement No. 3 to the Offer to Purchase, dated May 6, 2019.*</u>
(a)(5)(i)	<u>Press Release Announcing Commencement of the Offer, dated April 11, 2019.*</u>
(a)(5)(ii)	<u>Press Release Announcing Price Increase for the Offer, dated April 25, 2019.*</u>
(a)(5)(iii)	<u>Press Release Announcing Satisfaction of Financing Condition, dated May 2, 2019.*</u>
(a)(5)(iv)	<u>Press Release Announcing Results of Offer, dated May 9, 2019.</u>
(b)(1)	<u>Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.42 to the Company's Annual Report on Form 10-K (File No. 001-36254) filed with the SEC on March 15, 2016).*</u>
(b)(2)	<u>Amendment No. 1. to Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 8-K (File No. 001-36254) filed with the SEC on March 20, 2017).*</u>
(b)(3)	<u>Amendment No. 2 to Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.45 to the Company's Annual Report on Form 10-K (File No. 001-036254) filed with the SEC on March 16, 2018).*</u>
(b)(4)	<u>Amendment No. 3 to Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.46 to the Company's Annual Report on Form 10-K (File No. 001-036254) filed with the SEC on March 16, 2018).*</u>
(b)(5)	<u>Amendment No. 4 to Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 8-K (File No. 001-036254) filed with the SEC on May 15, 2018).*</u>
(b)(6)	<u>Amendment No. 5 to Financing Agreement, dated February 26, 2016, among Avid Technology, Inc. and the Lenders named therein (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 8-K (File No. 001-036254) filed with the SEC on April 11, 2019).*</u>
(d)(1)	<u>Indenture, dated as of June 15, 2015, between Avid Technology, Inc. and Wells Fargo Bank, National Association (including the form of 2.00% Convertible Senior Notes due 2020) (incorporated by reference to Exhibit 4.1 to the Company's Report on Form 8-K/A (File No. 001-36254) filed with the SEC on June 16, 2015).*</u>
(d)(2)	<u>Base capped call transaction confirmation, dated as of June 9, 2015, by and between Jefferies International Limited and Avid Technology, Inc., in reference to the 2.00% Convertible Senior Notes due 2020 (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 8-K/A (File No. 001-36254) filed with the SEC on June 16, 2015).*</u>
(d)(3)	<u>Standstill Agreement, dated February 16, 2018, among Avid Technology, Inc., and Cove Street Capital, LLC (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 8-K (File No. 001-36254) filed with the SEC on February 21, 2018).*</u>
(g)	Not applicable.
(h)	Not applicable.

* Previously filed.

Avid Technology Announces Expiration and Final Results of Cash Tender Offer for Any and All of its 2.00% Senior Convertible Notes due 2020

BURLINGTON, Mass., May 9, 2019, Avid® (Nasdaq: AVID) (the “Company”), today announced the expiration and final results of the Company’s previously announced cash tender offer (the “Offer”) for any and all of its outstanding 2.00% Senior Convertible Notes due 2020 (the “Notes”).

The Offer expired at 12:01 a.m., New York City time, on May 9, 2019. As of the expiration of the Offer, Notes with an aggregate principal amount of \$73,986,000, representing approximately 71.93% of the outstanding Notes, were validly tendered and not validly withdrawn pursuant to the Offer. The Company has accepted for purchase all Notes that were validly tendered and not validly withdrawn pursuant to the Offer at the expiration of the Offer at a purchase price equal to \$982.50 per \$1,000 principal amount of Notes (plus accrued and unpaid interest on such notes, up to but not including the settlement date). The Company expects to settle the Offer on May 13, 2019.

After settlement, Notes with an aggregate principal amount of approximately \$28,867,000 will remain outstanding.

“We are pleased with the results of the Offer as 71.93% of the outstanding Notes were tendered for purchase,” commented Ken Gayron, Executive Vice President and Chief Financial Officer of Avid. Mr. Gayron continued “The Notes not tendered, amounting to an aggregate principal amount of \$28,867,000, will continue to accrue interest at 2% and will be convertible into shares or cash, at Avid’s option, currently at a conversion price of \$21.94 per share. The remaining Notes mature on June 15, 2020 and, given our cash position plus our undrawn revolver of approximately \$78,000,000 at quarter end along with our forecasted free cash flow for the remainder of 2019, Avid expects to have sufficient resources to repay the Notes.”

Jefferies LLC acted as dealer manager for the Offer and Global Bondholder Services Corporation served as the tender and information agent for the Offer.

This press release is for informational purposes only and is not an offer to sell or purchase, the solicitation of an offer to sell or purchase or the solicitation of consents with respect to any securities discussed herein.

Forward-Looking Statements

This press release contains “forward-looking statements.” These forward-looking statements generally can be identified by use of phrases or terminology such as “may,” “will,” “should,” “hope,” “could,” “would,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “approximates,” “predicts,” “projects,” “potential” and “continues” or other similar words or the negative of such terminology. Similarly, descriptions of the Company’s objectives, strategies, plans, goals or targets contained herein are also considered forward-looking statements. The Company believes this press release should be read in conjunction with all of its filings with the SEC and cautions its readers that these forward looking statements are subject to certain events, risks, uncertainties, and other factors. Although the Company believes that the expectations, statements and assumptions reflected in these forward-looking statements are reasonable, it cautions readers to always consider all of the risk factors and any other cautionary statements carefully in evaluating each forward-looking statement in this press release, as well as those set forth in its latest Annual Report on Form 10-K, and other filings filed with the SEC, including its Current Reports on Form 8-K. These and other important factors could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. All of the forward-looking statements contained herein speak only as of the date of this press release.

About Avid

Avid delivers the most open and efficient media platform, connecting content creation with collaboration, asset protection, distribution, and consumption. Avid’s preeminent customer community uses Avid’s comprehensive tools and workflow solutions to create, distribute and monetize the most watched, loved and listened to media in the world—from prestigious and award-winning feature films to popular television shows, news programs and televised sporting events, and celebrated music recordings and live concerts. With the most flexible deployment and pricing options, Avid’s industry-leading solutions include Media Composer®, Pro Tools®, Avid NEXIS®, MediaCentral®, iNEWS®, AirSpeed®, Sibelius®, Avid VENUE™, FastServe®, Maestro™, and PlayMaker™.

© 2019 Avid Technology, Inc. All rights reserved. Avid, the Avid logo, Avid NEXIS, Avid FastServe, AirSpeed, iNews, Maestro, MediaCentral, Media Composer, NewsCutter, PlayMaker, Pro Tools, Avid VENUE, and Sibelius are trademarks or registered trademarks of Avid Technology, Inc. or its subsidiaries in the United States and/or other countries. All other trademarks are the property of their respective owners. Product features, specifications, system requirements and availability are subject to change without notice.

Investor Contact:

Whit Rappole
Avid
ir@avid.com
(978) 275-2032

PR Contact:

Jim Sheehan
Avid
jim.sheehan@avid.com
(978) 640-3152