

☐ 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

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Asmar Christian</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 Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/17/2020</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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) | Code | V | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | Amount | (A) or (D) | Price | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|------|---|---|----------------------|------------|----------|---|--|---|
| Common Stock | 04/17/2020 | | A | | | | 4,096 ⁽¹⁾ | A | \$5.991 | 4,311,804 | I | By Impactive Capital LP ⁽²⁾ |
| Common Stock | 04/21/2020 | | A | | | | 4,225 ⁽¹⁾ | A | \$5.9882 | 4,316,029 | I | By Impactive Capital LP ⁽²⁾ |
| Common Stock | | | | | | | | | | 8,960 ⁽³⁾ | 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 |

Explanation of Responses:

1. The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 17, 2020.
2. The shares of common stock reported herein are held of record by funds managed by Impactive Capital LP. Mr. Asmar is a founding partner of Impactive Capital LP and as such may be deemed the beneficial owner of the shares. Mr. Asmar disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest.
3. Represents an award of restricted stock units ("RSUs") that will vest in full on the earlier of the date of the Company's 2020 Annual Meeting or May 2, 2020. Each RSU represents the contingent right to receive one share of the Issuer's common stock.

Remarks:

/s/ Alessandra Melloni as
Attorney-in-Fact for Christian 04/21/2020
Asmar

** 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.