

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 15, 2004

AVID TECHNOLOGY, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	0-21174	04-2977748
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

Avid Technology Park, One Park West, Tewksbury, MA	01876
(Address of Principal Executive Offices)	(zip code)

Registrant's telephone number, including area code: (978) 640-6789

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Item 12. Disclosure of Results of Operations and Financial Condition

On April 15, 2004, the Registrant announced its financial results for the quarter ended March 31, 2004. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 15, 2004

AVID TECHNOLOGY, INC.
(Registrant)

By: /s/ Paul Milbury

Paul Milbury
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT INDEX

Exhibit

Description

99.1	Press release of the Registrant dated April 15, 2004.
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Contact: Dean Ridlon, Investor Relations Director
Phone: 978.640.5309
Email: Investor_Relations@avid.com

Avid Posts Record First Quarter Revenues and Earnings

TEWKSBURY, MA - April 15, 2004 - Avid Technology, Inc. (NASDAQ: AVID) today reported record first quarter revenues and earnings. Net income for the three months ended March 31, 2004 was \$14.7 million, or \$.44 per diluted share, on revenues of \$127.4 million. This compares to net income of \$5.5 million, or \$.18 per diluted share, on revenues of \$112.2 million for the corresponding quarter in 2003.

The 14% year-over-year increase in Avid's revenues is due to strong sales broadly across the company's video and audio product lines - including the new Avid DNA(TM) family of video editing solutions, Avid's broadcast and newsroom products, the Avid Unity(TM) suite of shared-storage solutions, and Digidesign's(R) home and project studio systems.

"For two consecutive quarters, Avid has delivered record revenues and earnings," said David Krall, Avid's president and chief executive officer. "Year-over-year, our revenues were up 16% for the video segment and 8% for the audio segment, and our overall gross margins were up more than four percentage points. This operating leverage resulted in a 165% increase in our operating income from one year ago. These results come at a great time for Avid, as we prepare to showcase our latest products, technologies, and innovations at next week's National Association of Broadcasters convention."

Conference Call

A conference call to discuss Avid's first quarter 2004 financial results and the company's outlook for the balance of 2004 will be held today, April 15th at 5:00 p.m. EDT. The call will be open to the public. The conference call can be accessed by dialing (719) 457-2692 and referencing confirmation code 564316. The call and subsequent replay will also be available on Avid's Web site. To listen via this alternative, go to the Investors page under the Company menu at www.avid.com for complete details 10-15 minutes prior to the start of the conference call.

About Avid Technology, Inc.

Avid Technology, Inc. is the world leader in digital nonlinear media creation,

management and distribution solutions, enabling film, video, audio, animation, games, and broadcast news professionals to work more efficiently, productively and creatively. For more information about the company's Oscar(R), Grammy(R), and Emmy(R) award-winning products and services, please visit: www.avid.com.

(C) 2004 Avid Technology, Inc. All rights reserved. Avid, Avid Unity, Avid DNA, Digidesign, Film Composer and Pro Tools are either registered trademarks or trademarks of Avid Technology, Inc. in the United States and/or other countries. Avid received an Oscar statuette representing the 1998 Scientific and Technical Award for the concept, design, and engineering of the Avid Film Composer(R) system for motion picture editing. Digidesign, Avid's audio division, received an Oscar statuette representing the 2003 Scientific and Technical Award for the design, development, and implementation of its Pro Tools(R) digital audio workstation. Oscar is a trademark and service mark of the Academy of Motion Picture Arts and Sciences. Emmy is a registered trademark of ATAS/NATAS. Grammy is a trademark of the National Academy of Recording Arts and Sciences, Inc. All other trademarks contained herein are the property of their respective owners.

AVID TECHNOLOGY, INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)

	Three Months Ended March 31,	
	2004	2003
	(unaudited)	(unaudited)
Net revenues	\$127,374	\$112,177
Cost of revenues	54,103	52,227
Gross profit	73,271	59,950
Operating expenses:		
Research and development	22,292	21,699
Marketing and selling	29,854	25,264
General and administrative	5,886	5,345
Restructuring and other costs, net		1,783
Amortization of acquisition-related intangible assets	439	293
Total operating expenses	58,471	54,384
Operating income	14,800	5,566
Interest and other income (expense), net	(560)	231
Income before income taxes	14,240	5,797
Provision for (benefit from) for income taxes	(500)	300
Net income	\$14,740	\$5,497
Net income per common share - basic	\$0.47	\$0.20
Net income per common share - diluted	\$0.44	\$0.18
Weighted average common shares outstanding - basic	31,202	27,604
Weighted average common shares outstanding - diluted	33,740	29,860

AVID TECHNOLOGY, INC.
Condensed Consolidated Balance Sheets
(in thousands)

	March 31, 2004 ----- (unaudited)	December 31, 2003 -----
ASSETS:		
Current assets:		
Cash and marketable securities	\$170,024	\$196,309
Accounts receivable, net of allowances of \$8,714 and \$9,161 at March 31, 2004 and December 31, 2003, respectively	74,892	69,230
Inventories	35,818	38,292
Prepaid and other current assets	13,907	13,181
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Total current assets	294,641	317,012
Property and equipment, net	25,159	23,223
Acquisition-related intangible assets, net	50,728	5,150
Other assets	5,602	2,734
	-----	-----
Total assets	\$376,130 =====	\$348,119 =====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities:		
Accounts payable	\$19,843	\$15,755
Accrued expenses and other current liabilities	51,936	59,709
Deferred revenues	57,871	44,943
	-----	-----
Total current liabilities	129,650	120,407
Long term liabilities, less current portion	470	607
Total stockholders' equity	246,010	227,105
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Total liabilities and stockholders' equity	\$376,130 =====	\$348,119 =====