

AVID TECHNOLOGY, INC.
Avid Technology Park
One Park West
Tewksbury, MA 01876

July 17, 2003

Securities and Exchange Commission
450 Fifth Street, N.W.
Judiciary Plaza
Washington, DC 20549

Re: Avid Technology, Inc.
File No. 0-21174
Form 8-K

Ladies and Gentlemen:

Pursuant to regulations of the Securities and Exchange Commission, submitted herewith for filing on behalf of Avid Technology, Inc. is the Company's Form 8-K dated the 17th day of July, 2003.

This filing is being effected by direct transmission to the Commission's EDGAR System.

Very truly yours,

/s/ Carol E. Kazmer

Carol E. Kazmer
General Counsel

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): July 17, 2003

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)

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

Item 9. Regulation FD Disclosure (Information furnished pursuant to Item 12, "Disclosure of Results of Operations and Financial Condition").

On July 17, 2003, the Registrant announced its financial results for the quarter ended June 30, 2003. 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.

In accordance with the procedural guidance in SEC Release No. 33-8216, the information in this Form 8-K and the Exhibit attached hereto is being furnished under "Item 9. Regulation FD Disclosure" rather than under "Item 12. Disclosure of Results of Operations and Financial Condition." The information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, 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: July 17, 2003

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 July 17, 2003.

Contact: Dean Ridlon Investor Relations Director
Phone: 978.640.5309
Email: Investor_Relations@avid.com

Avid Reports Strong Second Quarter Results

TEWKSBURY, Mass. (July 17, 2003) - Avid Technology, Inc. (Nasdaq: AVID) today reported strong results for the second quarter ended June 30, 2003. Revenues for the quarter were \$113.3 million versus \$106.1 million in the corresponding quarter in 2002. For the six months ended June 30, 2003, revenues were \$225.5 million compared to \$198.1 million for the first half of 2002.

Gross margin for the quarter increased to 55.3% compared to 50.4% in the second quarter of 2002, reflecting the positive impact of a more favorable product mix as well as currency translation effects. As expected, operating expenses rose sequentially to \$55.1 million for the second quarter, including costs associated with the company's participation in the National Association of Broadcasters convention in early April.

Net income for the second quarter was \$7.8 million or \$.25 per diluted share compared to net income of \$152,000 or \$.01 per diluted share for the corresponding quarter in 2002. Net income for the six-month period ended June 30, 2003 was \$13.3 million or \$.43 per diluted share compared to a net loss of \$3.5 million or \$.14 per share for the same period in 2002.

Avid's cash and marketable securities increased during the second quarter by \$29.0 million, reaching \$135.1 million on June 30, 2003.

"We are pleased with our results this quarter on several key fronts," said David Krall, Avid's president and chief executive officer. "Our increased revenue this quarter, combined with substantial improvements in gross margins year-over-year, resulted in our highest level of quarterly net income in almost five years. We continued to strengthen our balance sheet, with a cash balance that is up \$46 million so far this year.

"We also began shipping the first of our new Avid DNA(TM) solutions during the second quarter: Media Composer(R) Adrenaline(TM) and NewsCutter(R) Adrenaline FX systems. We shipped over 800 Adrenaline units, delivering unparalleled performance to our customers.

"In addition to the success of our new product introductions, our broadcast news business continued to gain momentum in the marketplace. During the quarter, we received orders for 23 more end-to-end news solutions, bringing our cumulative total to 110 systems sold or installed over the past two and a half years. With each successive quarter, we have been widening our lead as the provider of choice for digital newsroom solutions."

Conference Call

A conference call to discuss Avid's second quarter 2003 financial results and the company's outlook for the balance of 2003 will be held today, July 17 at 5:00 p.m. ET. The call will be open to the public. The conference call can be accessed by dialing (719) 457-2629 and referencing confirmation code 576493. The call and subsequent replay will also be available on Avid's Web site. To listen via this alternative, go to the investor relations page at www.avid.com for complete details 10-15 minutes prior to the start of the conference call.

The above release includes forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1996, including statements about Avid's financial outlook, products and functionality, and size and growth of existing markets. There are a number of factors that could cause actual events or results of operations to differ materially from those indicated by such forward-looking statements, such as market acceptance of Avid's products, further weakening of worldwide economic conditions and the other factors set forth under the caption "Certain Factors That May Affect Future Results" in Avid's Form 10-Q for the quarter ended March 31, 2003 and other filings with the Securities and Exchange Commission. In addition, any forward-looking statements contained herein represent Avid's estimates only as of today and should not be relied upon as representing the company's estimates as of any subsequent date. While Avid may elect to update forward-looking statements at some point in the future, Avid specifically disclaims any obligation to do so, even if the estimates change.

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.

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system for motion picture editing. Oscar is a registered 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 & 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 June 30,		Six Months Ended June 30,	
	2003	2002	2003	2002
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Net revenues	\$113,317	\$106,094	\$225,494	\$198,103
Cost of revenues	50,608	52,591	102,835	100,306
Gross profit	62,709	53,503	122,659	97,797
Operating expenses:				
Research and development	21,428	20,411	43,127	40,229
Marketing and selling	27,748	26,775	53,012	49,741
General and administrative	5,617	5,018	10,962	9,531
Restructuring and other costs, net		(327)	1,783	(327)
Amortization of acquisition-related intangible assets	341	257	634	603
Total operating expenses	55,134	52,134	109,518	99,777
Operating income (loss)	7,575	1,369	13,141	(1,980)
Interest and other income (expense), net	507	(717)	738	(452)
Income (loss) before income taxes	8,082	652	13,879	(2,432)
Provision for income taxes	300	500	600	1,100
Net income (loss)	\$7,782	\$152	\$13,279	(\$3,532)
Net income (loss) per common share - basic	\$0.27	\$0.01	\$0.47	(\$0.14)
Net income (loss) per common share - diluted	\$0.25	\$0.01	\$0.43	(\$0.14)
Weighted average common shares outstanding - basic	28,494	26,161	28,052	26,095
Weighted average common shares outstanding - diluted	31,673	26,511	30,904	26,095

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

	June 30, 2003	December 31, 2002
	----- (unaudited)	-----
Current assets:		
Cash and marketable securities	\$135,066	\$89,034
Accounts receivable, net of allowances of \$9,913 and \$10,614 at June 30, 2003 and December 31, 2002, respectively	66,963	65,942
Inventories	36,247	38,047
Prepaid and other current assets	13,507	11,919
	-----	-----
Total current assets	251,783	204,942
Property and equipment, net	23,180	25,731
Acquisition-related intangible assets	2,545	2,600
Other assets	2,786	2,530
	-----	-----
Total assets	\$280,294	\$235,803
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities:		
Accounts payable	\$17,434	\$24,297
Accrued expenses and other current liabilities	52,733	51,032
Deferred revenue	43,685	35,483
	-----	-----
Total current liabilities	113,852	110,812
Long term liabilities, less current portion	924	1,427
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Total stockholders' equity	165,518	123,564
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Total liabilities and stockholders' equity	\$280,294	\$235,803
	=====	=====