FORM 4

__Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 Filed By Romeo and Dye's Section 16 Filer www.section16.net

| | | 0 | Symbol | 6. Relationship of Reporting Person(s) | | | | | |
|--|---|---|---|---|---|---|--|--|--|
| Avid | l'échnology, Inc. (AVID |)) | | | | | | | |
| 3. I.R. | S. Identification Numbe | er 4. St | atement for | X Officer (give title below) _ Other (specify below) | | | | | |
| | | | 5 | | | _ | | | |
| if an e | ntity (voluntary) | 02/0 | 5/03 | Vice President, Chief Financial Officer & Treasurer | | | | | |
| | | 5. If | Amendment, | 7. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| | | | 0 | X Form filed by One Reporting Person | | | | | |
| | | (Mo | nth/Day/Year) | Form filed by More than One Reporting Person | | | | | |
| | Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | |
| ned 3. Trans- | 4. Securities Acquired | d (A) or E | Disposed of (D) | 5. Amount of | 6. Owner- | 7. Nature of Indirect | | | |
| n action Coo | le (Instr. 3, 4 & 5) | | | Securities | ship Form: | Beneficial Ownership | | | |
| (Instr. 8) | | | | | Direct (D) | (Instr. 4) | | | |
| (Month/ Day/ Year) if any Code (Month/Day/ | | (A) | ince | | 1 1 | | | | |
| y/ | | or | | | (Instr. 4) | | | | |
| | | (D) | | (Instr. 3 & 4) | | | | | |
| M | 4,000 | Α | 9.96 | | D | | | | |
| S | 100 | D | 22.19 | | D | | | | |
| | | | | | | | | | |
| S | 100 | D | 22.16 | | D | | | | |
| S | 3,800 | D | 22.15 | C | D | | | | |
| | Avid 7 3. I.R. of Rep if an e med 3. Trans- action Coo (Instr. 8) V M M S S S | Avid Technology, Inc. (AVID 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) Image: Strans- action Code (Instr. 8) Y/ Code V Association M Association M Association S 100 | Avid Technology, Inc. (AVID) 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 4. St Mor 02/0 5. If Date (Mo 3. Trans- action Code (Instr. 8) 4. Securities (Mo V Table I — Non-Derivation (Instr. 3, 4 & 5) y/ Code V M 4. Securities Acquired (A) or E (Instr. 3, 4 & 5) y/ M 4. Securities Acquired (A) or E (Instr. 3, 4 & 5) y/ M Amount S 100 D S 100 D | Avid Technology, Inc. (AVID) 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year 5. If Amendment, Date of Original (Month/Day/Year) Table I — Non-Derivative Securitie med action Code (Instr. 8) 3. Trans- action Code (Instr. 8) y' Code V M 4. Securities Acquired (A) or Disposed of (D) or (D) M 4. Mount S 100 D 22.19 S 100 D 22.16 | Avid Technology, Inc. (AVID) to Issuer (Check all applicable Director 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year 02/05/03 X Officer (give title below) 5. If Amendment, Date of Original (Month/Day/Year) 5. If Amendment, Date of Original (Month/Day/Year) 7. Individual or Joint/Group F X Form filed by One Reporting Form filed by More than O Table I — Non-Derivative Securities Acquired (A) or Disposed of (D) action Code (Instr. 3, 4 & 5) (Instr. 8) 4. Securities Acquired (A) or Disposed of (D) (D) (D) (D) 5. Amount of Securities Beneficially y/ Code V Amount (A) Price (D) (Instr. 3 & 4) M 4,000 A 9.96 S 100 D 22.16 | Avid Technology, Inc. (AVID) to Issuer (Check all applicable) Director | | | |

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).

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FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| (c.g., puts, cuis, wirfunds, options, convertible securities) | | | | | | | | | | | | | | | |
|---|------------|---------------|---------------|---------|---|-------------------|-----------------|---------------------------|----------|----------------|--------|-------------|----------------|------------|-------------|
| 1. Title of | 2. Conver- | 3. Trans- | 3A. | 4. | | 5. Numbe | r of Derivative | 6. Date Exe | rcisable | 7. Title an | d | 8. Price of | 9. Number of | 10. | 11. Nature |
| Derivative | sion or | action | Deemed | Trans- | . | Securities | Acquired (A) | and Expirat | ion | Amount o | f | Derivative | Derivative | Owner- | of Indirect |
| Security | Exercise | Date | Execution | action | | or Dispos | ed of (D) | Date | | Underlyin | g | Security | Securities | ship | Beneficial |
| | Price of | | Date, | Code | | | | (Month/Day/ | | Securities | | (Instr. 5) | Beneficially | Form | Ownership |
| (Instr. 3) | Derivative | | if any | | | (Instr. 3, 4 & 5) | | Year) | | (Instr. 3 & 4) | | | Owned | of | (Instr. 4) |
| | Security | Day/ Year) | (Month/ | (Instr. | | | | | | | | | Following | Deriv- | |
| | | Í | Day/ Year) | 8) | | | | | | | | | Reported | ative | |
| | | | ĺ | | | | | | | | | | Transaction(s) | Security: | |
| | | | | Code | V | (A) | (D) | Date Exer- | Expira- | Title | Amount | 1 | (Instr. 4) | Direct | |
| | | | | | | | | cisable | tion | | or | | | (D) | |
| | | | | | | | | | Date | | Number | | | or | |
| | | | | | | | | | | | of | | | Indirect | |
| | | | | | | | | | | | Shares | | | (I) | |
| | | | | | | | | | | | | | | (Instr. 4) | |
| Non-Qualified | 9.96 | 02/05/03 | | M | | | 4,000 | 02/28/02 <mark>(1)</mark> | 08/31/11 | Common | 4,000 | | 37,664 | D | |
| Stock Option | | | | | | | | | | Stock | | | | | |
| (right to buy) | | | | | | | | | | | | | | | |

Explanation of Responses:

(1) Twenty-five percent of the option becomes exercisable on the date listed in the "Date Exercisable" column: the remaining seventy-five percent becomes exercisable in 42 monthly installments thereafter.

By: /s/ Paul J. Milbury

**Signature of Reporting Person

**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.

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