

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| 1. Name and Address of Reporting Person * <u>BENTIVEGNA JOSEPH</u> (Last) (First) (Middle) <u>1 WHISTLER LANE</u> (Street) <u>SOUTHBOROUGH MA</u> <u>01722</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AVID TECHNOLOGY INC [AVID]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/22/2004</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP of Video Development &</u> 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 |
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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) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/22/2004 | | M | | 708 | A | \$21.4375 | 6,404 | D | |
| Common Stock | 04/22/2004 | | M | | 6,371 | A | \$18.125 | 12,775 | D | |
| Common Stock | 04/22/2004 | | M | | 5,000 | A | \$16.5 | 17,775 | D | |
| Common Stock | 04/22/2004 | | M | | 2,000 | A | \$16.5 | 19,775 | D | |
| Common Stock | 04/22/2004 | | M | | 3,629 | A | \$18.125 | 23,404 | D | |
| Common Stock | 04/22/2004 | | M | | 2,605 | A | \$10.4375 | 26,009 | D | |
| Common Stock | 04/22/2004 | | M | | 3,125 | A | \$12.8 | 29,134 | D | |
| Common Stock | 04/22/2004 | | M | | 1,562 | A | \$14.13 | 30,696 | D | |
| Common Stock | 04/22/2004 | | S | | 13,336 | D | \$54.6 | 17,360 | D | |
| Common Stock | 04/22/2004 | | S | | 244 | D | \$54.57 | 17,116 | D | |
| Common Stock | 04/22/2004 | | S | | 100 | D | \$54.53 | 17,016 | D | |
| Common Stock | 04/22/2004 | | S | | 11,320 | D | \$54.5 | 5,696 | 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 | | | | |
| Non-Qualified Stock Option (right to buy) | \$21.4375 | 04/22/2004 | | M | | | 708 | 12/29/1999 ⁽¹⁾ | 12/29/2008 | Common Stock | 708 | \$0 | 9,292 | D | |
| Non-Qualified Stock Option (right to buy) | \$18.125 | 04/22/2004 | | M | | | 6,371 | 07/01/1997 ⁽¹⁾ | 07/01/2006 | Common Stock | 6,371 | \$0 | 0 | D | |
| Incentive Stock Option (right to buy) | \$16.5 | 04/22/2004 | | M | | | 5,000 | 02/21/1997 ⁽¹⁾ | 02/21/2006 | Common Stock | 5,000 | \$0 | 0 | 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 | | | | |
| Incentive Stock Option (right to buy) | \$16.5 | 04/22/2004 | | M | | | 2,000 | 02/21/1997 ⁽¹⁾ | 02/21/2006 | Common Stock | 2,000 | \$0 | 0 | D | |
| Incentive Stock Option (right to buy) | \$18.125 | 04/22/2004 | | M | | | 3,629 | 07/01/1997 ⁽¹⁾ | 07/01/2006 | Common Stock | 3,629 | \$0 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$10.4375 | 04/22/2004 | | M | | | 2,605 | 01/17/2001 ⁽²⁾ | 07/17/2010 | Common Stock | 2,065 | \$0 | 1,562 | D | |
| Non-Qualified Stock option (right to buy) | \$12.8 | 04/22/2004 | | M | | | 3,125 | 10/17/2001 ⁽²⁾ | 04/17/2011 | Common Stock | 3,125 | \$0 | 7,500 | D | |
| Incentive Stock Option (right to buy) | \$14.13 | 04/22/2004 | | M | | | 1,562 | 09/06/2002 ⁽²⁾ | 03/06/2012 | Common Stock | 1,562 | \$0 | 7,187 | D | |

Explanation of Responses:

- 25% of the option becomes exercisable on the date listed in the "Date Exercisable" column; the remaining 75% becomes exercisable in 12 equal quarterly installments beginning three months after the date listed in the "Date Exercisable" column.
- 12.5% of the option becomes exercisable on the date listed in the "Date Exercisable" column; the remaining 87.5% becomes exercisable in 42 equal monthly installments thereafter.

Remarks:

Joseph Bentivegna

** Signature of Reporting Person

04/26/2004

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.

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