FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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

| (Last) (First) (Middle) 75 BLUE SKY DRIVE 4. If Amendment, Date of Original Filed (Month/Day/Year) (Street) BURLINGTON MA 01803 (City) (State) (Zip) Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intendicated in the satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction(Signature) (Instr. 3) and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Transaction Todal (Instr. 4) Transaction Transaction Todal (Instr. 4) Transaction Todal (Instr. 4) Transaction Todal (Instr. 4) Transaction Todal (Instr. 4) Transaction Transaction Todal (Instr. 4) Transaction Transaction Todal (Instr. 4) Transaction Todal (Instr. 4) Transaction Transaction Todal (Instr. 5) Transaction Todal (Instr. 4) Transaction Transaction Todal (Instr. 4) Transaction Transaction Transaction Transaction Todal (Instr. 4) Transaction | Name and Address of Reporting Person* Silvers Daniel B. | | | | | | 2. Issuer Name and Ticker or Trading Symbol AVID TECHNOLOGY, INC. [AVID] | | | | | | | | | all app | | | 10% Ov | vner | |
|--|--|--|------|--------------|--------------------|--|--|--|--|--------------------------|--------------------|----------------|--|--|--|---------|--|--|---|--|--|
| Street BURLINGTON MA 01803 City (State) (Zip) Rule 10b5-1(c) Transaction Indication Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Securities Acquired Code V Amount (A) or Code V Amount (A) or Code V Amount (B) or Code V Amount (Code V Amount Code Code V Amount Code | (Last) (First) (Middle) | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/07/2023 | | | | | | | | | | | | | spеспу | |
| City | 75 BLUE SKY DRIVE | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicab | | | | pplicable | | |
| City (State) (Zip) Rule 10b5-1(c) Transaction Indication | (Street) | | | | | | | | | | | | | | -/ | | | | | on | |
| Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intendent satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Disposed of (D) (Instr. 3, 4 and 5) (Disposed o | BURLIN | 3 | | | | | | | | | | | re tha | n One Repo | orting | | | | | | |
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| Date (Month/Day/Year) Price (Month/Day/Yea | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
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| Common Stock 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) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Derivative Securities (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Security Securities Securities Underlying Derivative Securities Securities (Instr. 4) 8. Price of Derivative Securities Securities (Month/Day/Year) 9. Number of derivative Securities Securities (Month/Day/Year) 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 11. Title of Derivative Securities (Month/Day/Year) 12. Title and Amount of Securities Securities (Month/Day/Year) 13. Transaction Date (Month/Day/Year) 14. Transaction Code (Instr. 8) 15. Number of Operivative Securities (Month/Day/Year) 16. Date Exercisable and Expiration Date (Month/Day/Year) 17. Title and Amount of Securities Securities (Month/Day/Year) 18. Price of Derivative Securities Securities (I) (Instr. 4) 19. Number of Derivative Securities (I) (Instr. 4) 10. Ownership Securities (I) (Instr. 4) | | | | | | | | | - | Code V | | Amount | (A) or (D) | Price | | Transa | saction(s) | | | (| |
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| (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security Securit | Common Stock | | | | 11/07/2023 | | | | I | O ⁽¹⁾⁽³⁾ | | 6,203 | D | \$27.05 | 05(1)(3) | | 0 | | D | | |
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| and 5) Amount or Number of Of | Derivative Security | Conversion or Exercise Price of Derivative | Date | Exe if ar | cution Date, ny | Transa Code | | of Deriv Secu Acqu (A) of Dispo of (D) (Instr | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | ration I th/Day | Oate /Year) | Amou Secur Unde Deriv Secur 3 and | int of rities rlying ative rity (Instr. 4) Amount or Number | Derivative Security (Instr. 5) | | derivative Securities Beneficially Owned Following Reported Transaction(s) | | Ownership Form: Direct (D) or Indirect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

- 1. Pursuant to the Agreement and Plan of Merger, dated as of August 9, 2023 (the "Merger Agreement"), by and among the Issuer, Artisan Bidco, Inc., a Delaware corporation ("Parent"), and Artisan Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Sub"), effective November 7, 2023, among other things, Merger Sub merged with and into the Issuer, with the Issuer surviving as a wholly-owned subsidiary of Parent (the "Merger").
- 2. Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of the Issuer's common stock ("Common Stock") issued and outstanding immediately prior to the Effective Time was cancelled and automatically converted into the right to receive \$27.05 in cash, subject to any required tax withholding in accordance with the terms of the Merger Agreement.
- 3. Pursuant to the Merger Agreement, at the Effective Time, each unvested restricted stock unit ("RSU") award, including each unvested award of performance-based RSUs, was automatically cancelled and converted solely into the contingent right to receive a cash payment equal to the product of (i) the number of RSUs subject to such unvested RSU award immediately prior to the Effective Time multiplied by (ii) \$27.05, with such converted cash award generally subject to the same vesting terms and conditions that applied to the corresponding RSU prior to the Effective Time, with payment forfeited to the extent vesting is not satisfied, except if the holder's service is terminated without cause.

/s/ Jacob Adams as Attorneyin-Fact for Daniel B. Silvers

11/07/2023

** 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.