

FORM 4

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

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person* <u>JACKS ETHAN E</u>  (Last) (First) (Middle)  (Street)  (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>07/22/2003</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 X Officer (give title below) Other (specify below) <u>SVP Business Development &amp;</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  X 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	07/22/2003		M		10,000	A	11.875	10,200	D	
Common Stock	07/22/2003		S		1,000	D	42.72	9,200	D	
Common Stock	07/22/2003		S		1,700	D	42.71	7,500	D	
Common Stock	07/22/2003		S		500	D	42.695	7,000	D	
Common Stock	07/22/2003		S		351	D	42.69	6,649	D	
Common Stock	07/22/2003		S		100	D	42.655	6,549	D	
Common Stock	07/22/2003		S		100	D	42.65	6,449	D	
Common Stock	07/22/2003		S		3,000	D	42.625	3,449	D	
Common Stock	07/22/2003		S		1	D	42.62	3,448	D	
Common Stock	07/22/2003		S		1,352	D	42.6	2,096	D	
Common Stock	07/22/2003		S		100	D	42.58	1,996	D	
Common Stock	07/22/2003		S		749	D	42.57	1,247	D	
Common Stock	07/22/2003		S		100	D	42.535	1,147	D	
Common Stock	07/22/2003		S		540	D	42.51	607	D	
Common Stock	07/22/2003		S		200	D	42.48	407	D	
Common Stock	07/22/2003		S		100	D	42.47	307	D	
Common Stock	07/22/2003		S		100	A	42.46	207	D	
Common Stock	07/22/2003		S		7	D	42.3	200	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)	11.875	07/22/2003		M			10,000	10/26/2000 <sup>(1)</sup>	04/26/2010	Common Stock	10,000	\$0	52,497	D	

Explanation of Responses:

1. Twenty-five percent of the options becomes exercisable on the date listed in the "Date Exercisable" column; the remaining seventy-five percent vests in three equal bi annual installments.

Ethan E. Jacks

07/24/2003

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.**