

AVID TECHNOLOGY INC  
 Form 4  
 December 17, 2004

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MILBURY PAUL J**

(Last) (First) (Middle)  
 21 BEAVER STREET  
 (Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**AVID TECHNOLOGY INC [AVID]**

3. Date of Earliest Transaction (Month/Day/Year)  
 12/15/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/15/2004		M		452 A \$ 18.5625	3,452	D
Common Stock	12/15/2004		M		1,631 A \$ 18.5625	5,083	D
Common Stock	12/15/2004		M		312 A \$ 14.13	5,395	D
Common Stock	12/15/2004		M		833 A \$ 22.01	6,228	D
Common Stock	12/15/2004		S		200 D \$ 59.69	6,028	D

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Common Stock	12/15/2004	S	934	D	\$ 59.65	5,094	D
Common Stock	12/15/2004	S	122	D	\$ 59.6313	4,972	D
Common Stock	12/15/2004	S	22	D	\$ 59.64	4,950	D
Common Stock	12/15/2004	S	250	D	\$ 59.67	4,700	D
Common Stock	12/15/2004	S	1,200	D	\$ 59.68	3,500	D
Common Stock	12/15/2004	S	200	D	\$ 59.69	3,300	D
Common Stock	12/15/2004	S	200	D	\$ 59.77	3,100	D
Common Stock	12/15/2004	S	100	D	\$ 59.84	3,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Security (Instr. 3 and 4)
Incentive Stock Option (right to buy)	\$ 18.5625	12/15/2004		M	452	06/14/2001 <sup>(1)</sup> 12/14/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.5625	12/15/2004		M	1,631	06/14/2001 <sup>(1)</sup> 12/14/2010	Common Stock
	\$ 14.13	12/15/2004		M	312	09/06/2002 <sup>(1)</sup> 03/06/2012	

Non-Qualified Stock Option (right to buy)								Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.01	12/15/2004	M	833	07/10/2003 <sup>(1)</sup>	01/10/2013		Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILBURY PAUL J 21 BEAVER STREET BOSTON, MA 02108			VP & Chief Financial Officer	

## Signatures

Paul J. Milbury                      12/16/2004

        \*\*Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* 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).
- (1) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.