

REID CAROL L
Form 4
April 24, 2003

FORM 4

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

OMB APPROVAL

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

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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

| 1. Name and Address of Reporting Person* Reid Carol L. (Last) (First) (Middle) 12 Durham Drive (Street) Andover, MA 01810 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Avid Technology, Inc. (AVID) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Vice President & Corporate Controller Other (specify below) | | | |
|---|--------------------------------------|--|---|---|---|--|---|---|--|-----------------------------------|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year 04/22/03 | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | |
| 5. If Amendment, Date of Original (Month/Day/Year) | | | 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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 | 04/22/03 | | M | | 10,000 | A | \$11.375 | | D | |
| Common Stock | 04/22/03 | | S | | 1,100 | D | \$27.55 | | D | |
| Common Stock | 04/22/03 | | S | | 8,900 | D | \$27.50 | 1,275 | D | |

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)

| 1. Title of Derivative | 2. Conversion or | 3. Transaction | 3A. Deemed | 4. Trans- | 5. Number of | 6. Date Exercisable and Expiration | 7. Title and Amount of | 8. Price of Derivative | 9. Number of Derivative | 10. Owner- | 11. N of In |
|------------------------|------------------|----------------|------------|-----------|--------------|------------------------------------|------------------------|------------------------|-------------------------|------------|-------------|
|------------------------|------------------|----------------|------------|-----------|--------------|------------------------------------|------------------------|------------------------|-------------------------|------------|-------------|

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| Security (Instr. 3) | Exercise Price of Derivative Security | Date (Month/ Day/ Year) | Execution Date, if any (Month/ Day/ Year) | Action | | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | Date (Month/Day/ Year) | | Underlying Securities (Instr. 3 & 4) | | Security (Instr. 5) | Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4) | Bene- Own- (Instr. 6) |
|--|--|----------------------------------|--|--------------------|---|--|-------------------------------|-----------------|--|-------------------------|------------------------|--|---|-----------------------------|
| | | | | Code (Instr. 8) | V | | (A) | (D) | Date Exer- cisable | Expira- tion Date | | | | |
| Non-Qualified Stock Option (right to buy) | \$11.375 | 04/22/03 | | M | | 10,000 | 05/09/00⁽¹⁾ | 11/09/09 | Common Stock | 10,000 | | 5,000 | D | |

Explanation of Responses:

(1) The option becomes exercisable in four equal installments commencing on the date listed in the "Date Exercisable" column.

By: /s/ **Carol L. Reid**

04/23/03
Date

**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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