

AVID TECHNOLOGY INC
Form 8-K
November 05, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 30, 2008

AVID TECHNOLOGY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

0-21174

(Commission File Number)

04-297748

(I.R.S. Employer
Identification No.)

Avid Technology Park, One Park West, Tewksbury, MA

(Address of Principal Executive Offices)

01876

(Zip Code)

Registrant's telephone number, including area code **(978) 640-6789**

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On October 30, 2008, Joel E. Legon, Vice President of Finance and Principal Accounting Officer of Avid Technology, Inc. (the Company), submitted his resignation to the Company. Mr. Legon's employment with the Company will terminate effective December 31, 2008.

Following Mr. Legon's departure, Ken Sexton, Executive Vice President, Chief Financial Officer and Chief Administrative Officer of the Company, will become the Company's principal accounting officer effective December 31, 2008. Mr. Sexton, age 54, has served as Executive Vice President and Chief Administrative Officer since joining the Company in January 2008 and Chief Financial Officer since July 2008. In 2007, Mr. Sexton served as Executive Vice President and Chief Financial Officer of webMethods, Inc., a provider of business integration software solutions. In 2006, Mr. Sexton served as Executive Vice President and Chief Financial Officer of Infor, Inc., an enterprise software company. From 2004 to 2005, Mr. Sexton served as Chief Executive Officer and Chairman of the Board of Axentis, Inc., a privately-held provider of enterprise governance, risk and compliance management software. From 2002 to 2004, Mr. Sexton was Executive Vice President and Chief Financial Officer of Peregrine Systems, Inc., an infrastructure management software company.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 5, 2008

AVID TECHNOLOGY, INC.
(Registrant)

By: /s/ Paige Parisi
Paige Parisi
Vice President and General Counsel