

AVID TECHNOLOGY, INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 06/12/17

Address	75 NETWORK DRIVE BURLINGTON, MA 01803
Telephone	978.640.3241
CIK	0000896841
Symbol	AVID
SIC Code	7372 - Prepackaged Software
Industry	Computer Hardware
Sector	Technology
Fiscal Year	12/31

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

FORM S-8

**REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933**

Avid Technology, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or
Organization)

04-2977748

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

**75 Network Drive
Burlington, Massachusetts**

(Address of Principal Executive Offices)

01803

(Zip Code)

Amended and Restated 2014 Stock Incentive Plan
(Full Title of the Plan)

Jason A. Duva, Esq.

**General Counsel, Corporate Secretary and Senior Vice President, Strategic
Initiatives**

**Avid Technology, Inc.
75 Network Drive
Burlington, Massachusetts 01803
(978) 640-6789**

Copy to:

**David B.H. Martin, Esq.
Covington & Burling LLP
One CityCenter
850 Tenth St., N.W.
Washington, D.C. 20001
(202) 662-6000**

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 under the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging Growth
Company

CALCULATION OF REGISTRATION FEE

<u>Title of Securities to be Registered</u>	<u>Amount to be Registered (1)</u>	<u>Proposed Maximum Offering Price Per Share (2)</u>	<u>Proposed Maximum Aggregate Offering Price (2)</u>	<u>Amount of Registration Fee</u>
Common Stock, \$0.01 par value per share	1,290,000 shares	\$5.01	\$6,462,900	\$749.06

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- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended, and based upon the average of the high and low prices of Avid Technology, Inc.'s Common Stock as reported on the NASDAQ Global Select Market on June 8, 2017, which was \$5.01 per share.
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EXPLANATORY NOTE

This Registration Statement on Form S-8 (the “Registration Statement”) is being filed for the purpose of registering an additional 1,290,000 shares of the \$0.01 par value per share common stock (the “Common Stock”) of Avid Technology, Inc. (the “Company”), which have been authorized and reserved for issuance under the Avid Technology, Inc. Amended and Restated 2014 Stock Incentive Plan. Accordingly, the contents of the Company’s registration statement on Form S-8 filed with the SEC on November 12, 2014 (File No. 333-200139) is incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Company is subject to the informational and reporting requirements of Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the “Commission”). The following documents, which are on file with the Commission, are incorporated in this Registration Statement by reference:

- (a) The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2016 filed with the Commission on March 23, 2017 (File No. 001-36254), including the information specifically incorporated by reference into the Annual Report on Form 10-K from the Company’s definitive proxy statement for the 2017 Annual Meeting of Stockholders;
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (a) above (other than the portions of those documents not deemed to be filed); and
- (c) The description of Common Stock contained in the Company’s Current Report on Form 8-K filed with the Commission on November 12, 2014 (File No. 001-36254), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

The Exhibit Index immediately preceding the exhibits is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in Burlington, Massachusetts, on June 12, 2017.

Avid Technology, Inc.

/s/ Brian E. Agle

Brian E. Agle

By: Senior Vice President and Chief Financial Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Avid Technology, Inc., hereby severally constitute and appoint Louis Hernandez, Jr., Brian E. Agle and Jason Duva, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the registration statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Avid Technology, Inc. to comply with the provisions of the Securities Act, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Louis Hernandez, Jr.</u> Louis Hernandez, Jr.	Chairman of the Board, Director, and Chief Executive Officer (Principal Executive Officer)	June 12, 2017
<u>/s/ Brian E. Agle</u> Brian E. Agle	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	June 12, 2017
<u>/s/ Ryan H. Murray</u> Ryan H. Murray	Vice President of Finance and Chief Accounting Officer (Principal Accounting Officer)	June 12, 2017
<u>/s/ Robert M. Bakish</u> Robert M. Bakish	Director	June 12, 2017
<u>/s/ Paula E. Boggs</u> Paula E. Boggs	Director	June 12, 2017
<u>/s/ Elizabeth M. Daley</u> Elizabeth M. Daley	Director	June 12, 2017
<u>/s/ Nancy Hawthorne</u> Nancy Hawthorne	Director	June 12, 2017
<u>/s/ John H. Park</u> John H. Park	Director	June 12, 2017
<u>/s/ John P. Wallace</u> John P. Wallace	Director	June 12, 2017
<u>/s/ Peter M. Westley</u> Peter M. Westley	Director	June 12, 2017

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
3.1	Certificate of Amendment of the Third Amended and Restated Certificate of Incorporation (incorporated by reference to the Current Report on Form 8-K filed with the Commission on July 27, 2005)(File No. 000-21174)
3.2	Third and Amended Restated Certificate of Incorporation (incorporated by reference to the Quarterly Report on Form 10-Q filed with the Commission on November 14, 2005)(File No. 000-21174)
3.3	Amended and Restated By-Laws, as amended (incorporated by reference to the Current Report on Form 8-K filed with the Commission on March 31, 2017)(File No. 001-36254)
4.1	Specimen Common Stock Certificate (incorporated by reference to the Registration Statement on Form S-1 filed with the Commission on March 11, 1993)(File No. 033-57796)
5.1*	Opinion of Covington & Burling LLP
23.1*	Consent of Covington & Burling LLP (included in Exhibit 5.1)
23.2*	Consent of BDO USA, LLP
23.3*	Consent of Deloitte & Touche LLP
24.1*	Power of Attorney (included on the signature pages of this Registration Statement)
99.1	Avid Technology, Inc. Amended and Restated 2014 Stock Incentive Plan (incorporated by reference to the Definitive Proxy Statement on Schedule 14A filed with the Commission on March 30, 2017)(File No. 001-36254)

* Filed herewith

June 12, 2017

Avid Technology, Inc.
75 Network Drive
Burlington, Massachusetts 01803

Ladies and Gentlemen:

We have acted as counsel to Avid Technology, Inc., a Delaware corporation (the "Company"), in connection with the registration by the Company under the Securities Act of 1933, as amended (the "Act"), of 1,290,000 shares of the Company's Common Stock, par value \$0.01 per share (the "Shares"), issuable under the Company's Amended and Restated 2014 Stock Incentive Plan (the "Plan"), pursuant to the registration statement on Form S-8 filed with the Securities and Exchange Commission on the date herewith (such registration statement is referred to herein as the "Registration Statement").

We have reviewed the Registration Statement and such corporate records, certificates and other documents, and such questions of law, as we have considered necessary for the purposes of this opinion. We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic and that all copies of such documents submitted to us conform to the originals.

We have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued in accordance with the terms of the Plan and any individual agreements relating to such Shares, will be validly issued, fully paid and nonassessable.

We are members of the bar of the District of Columbia. We do not express any opinion herein on any laws other than the General Corporation Law of the State and Delaware and reported judicial decisions interpreting such law.

We do hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Covington & Burling LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Avid Technology, Inc.
Burlington, Massachusetts

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 22, 2017 relating to the consolidated financial statements and the effectiveness of Avid Technology, Inc.'s internal controls over financial reporting appearing in the Company's Annual Report on Form 10-K. Our report on the effectiveness of internal control over financial reporting expresses an adverse opinion on the effectiveness of the Company's internal control over financial reporting as of December 31, 2016.

/s/ BDO USA, LLP
Boston, Massachusetts

June 12, 2017

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 15, 2016, relating to the 2015 and 2014 financial statements of Avid Technology, Inc., appearing in the Annual Report on Form 10-K of Avid Technology, Inc. for the year ended December 31, 2016.

/s/ Deloitte & Touche LLP

Boston, Massachusetts
June 12, 2017