

AVOCENT CORP
Form 4
July 16, 2008

FORM 4

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

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

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SARACINO SAMUEL F

(Last) (First) (Middle)

9911 WILLOWS ROAD N.E.

(Street)

REDMOND, WA 98052

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/14/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Exec VP of Legal and Corp

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/14/2008 ⁽⁵⁾		A	8,000 A \$ 0	54,158 ⁽⁴⁾	D	

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

**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 control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: AVOCENT CORP - Form 4

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 a Underlyi (Instr. 3 &			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Options (rights to buy)	\$ 52.4375							09/18/2000 ⁽¹⁾	09/18/2010	Comm Stock
Options (rights to buy)	\$ 21.77							04/15/2002 ⁽²⁾	04/15/2012	Comm Stock
Options (rights to buy)	\$ 27.25							03/07/2003 ⁽²⁾	03/07/2013	Comm Stock
Options (rights to buy)	\$ 40.98							02/05/2004 ⁽²⁾	02/05/2014	Comm Stock
Option (rights to buy)	\$ 28.96							08/19/2004 ⁽²⁾	08/19/2014	Comm Stock
Options (rights to buy)	\$ 26.14							06/30/2005 ⁽³⁾	06/30/2015	Comm Stock
Performance-Share Award with Market Conditions	\$ 0 ⁽⁶⁾	02/19/2008		A		16,046		02/19/2008 ⁽⁶⁾	02/19/2018	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SARACINO SAMUEL F 9911 WILLOWS ROAD N.E. REDMOND, WA 98052	Exec VP of Legal and Corp

Signatures

Richard K. Hempstead Attorney-in-Fact for Samuel F. Saracino 07/16/2008

__Signature of Reporting Person

Date

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) Grant date, 15% vests every six months for the first 12 months, 6.25% vests quarterly for the following 24 months and 5% vests quarterly for the remaining 12 months.

(2)

Edgar Filing: AVOCENT CORP - Form 4

Grant date, 25% vests after 6 months and in 10 equal quarterly installments thereafter. The vesting of the unvested options priced at higher than \$25.00 vested on December 25, 2005.

- (3) Grant date, 100% vests on December 31, 2005.

Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 25, 2006, April 27, 2008, and

- (4) February 19, 2008. 13,122 shares vest on January 1, 2009, 6,876 shares vest on January 1, 2010, and 3,291 shares vest on January 1, 2010.

- (5) Grant date. These shares vest on the earlier of the first anniversary of the grant date or the closing price of Avocent's common stock being at or above a specified level for each trading day during any consecutive 30 calendar day period.

- (6) Grant date; These are performance-shares awards with market conditions tied to company stock price to be earned over a two year period. If earned, the shares will vest over a three year period beginning January 1, 2008.

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.