

**MUST BE
POSTMARKED ON
OR BEFORE
MAY 4, 2015**

Avid Securities Litigation
c/o GCG
P.O. Box 10147
Dublin, OH 43017-3147
Toll-Free: 1 (855) 382-6451

AVT



UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS
Courtney v. Avid Technology, Inc., et al.
No. 1:13-cv-10686-WGY

PROOF OF CLAIM AND RELEASE

Must Be Postmarked or Received No Later Than: May 4, 2015

Please Type or Print

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IMPORTANT: Before Completing This Proof of Claim, Please Carefully
Read the Enclosed Instruction Sheet.

QUESTIONS? CALL TOLL-FREE 1 (855) 382-6451

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PART II - SCHEDULE OF TRANSACTIONS IN AVID COMMON STOCK

A. Number of shares of Avid common stock held at the close of trading on October 22, 2008:

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B. Purchases or acquisitions of Avid common stock between October 23, 2008 and May 23, 2014,* inclusive (must be documented):

	Trade Date (Month/Day/Year)	Number of Shares Purchased or Acquired	Price Per Share	Total Purchase or Acquisition Price
1.	/ /		.	.
2.	/ /		.	.
3.	/ /		.	.
4.	/ /		.	.
5.	/ /		.	.

IMPORTANT: Identify by number listed above all purchases in which you covered a "short sale":

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C. Sales of Avid common stock between October 23, 2008 and May 23, 2014, inclusive (must be documented):

	Trade Date (Month/Day/Year)	Number of Shares Sold	Price Per Share	Total Sale Price
1.	/ /		.	.
2.	/ /		.	.
3.	/ /		.	.
4.	/ /		.	.
5.	/ /		.	.

D. Number of shares of Avid common stock held at the close of trading on February 24, 2014 (must be documented):

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E. Number of shares of Avid common stock held at the close of trading on May 23, 2014 (must be documented):

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** Purchases between February 24, 2014 and May 23, 2014 will be used for balancing purposes only and are not eligible under the terms of the Plan of Allocation.*

IF YOU REQUIRE ADDITIONAL SPACE, PLEASE ☐
PHOTOCOPY THIS PAGE AND CHECK THIS BOX.

IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES MAY NOT BE REVIEWED.
YOUR SIGNATURE ON PAGE 6 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE
RELEASE DESCRIBED IN PART IV BELOW.



PART III - SCHEDULE TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Massachusetts with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of Avid common stock during the Class Period and know of no other person having done so on my (our) behalf.

PART IV - RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, remise, release and discharge each and all of the Released Parties from the Released Claims as provided in the Stipulation of Settlement.

2. "Released Parties" means, whether or not each or all of the following persons or entities were named in the Action or any related suit, (i) any and all Defendants; (ii) Ernst & Young Global Limited, each of the member firms of Ernst & Young Global Limited (together with EY and Ernst & Young Global Limited, the "EY Entities"); (iii) any person or entity which is, was, or will be related to or affiliated with any or all of the Defendants or in which any or all of the Defendants has, had, or will have a controlling interest; and (iv) the respective past or present direct or indirect family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, general partners, limited partners, partnerships, joint ventures, affiliated investment funds, affiliated investment vehicles, affiliated investment managers, affiliated investment management companies, member firms, corporations, parents, subsidiaries, divisions, affiliates, associated entities, principals, officers, directors, managing directors, members, managers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, bankers, underwriters, brokers, dealers, lenders, attorneys, insurers, co-insurers, re-insurers, and associates of each and all of the foregoing.

3. "Released Claims" means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, judgments, decrees, matters, as well as issues and controversies of any kind, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, suspected or unsuspected, fixed or contingent, including Unknown Claims (defined below), that Lead Plaintiff or any and all members of the Settlement Class ever had, now have, or may have, or otherwise could, can, or might assert, whether direct, individual, class, representative, derivative, legal, equitable, or of any other type, against any of the Released Parties, whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including, but not limited to, any claims under federal securities laws or state law), which, now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, any of the actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims, or any other matters, that were (including in the complaint filed March 25, 2013; the Complaint filed September 16, 2013; and the proposed second amended complaint dated November 21, 2014), could have been, or in the future can or might be alleged, asserted, set forth, or claimed in connection with the Litigation or the subject matter of the Litigation in any court, tribunal, forum, or proceeding, including, but not limited to, and without limitation, any and all claims that are based upon, arise out of, relate in any way to, or involve, directly or indirectly, both to the purchase, sale, and/or holding of Avid common stock purchased during the Class Period by Lead Plaintiff or any member of the Settlement Class and (i) the Avid Defendants' accounting policies and practices during the Class Period; (ii) the Avid Defendants' statements or omissions and SEC filings during the Class Period which arise out of, relate in any way to the allegations or subject matter of the Litigation; (iii) Avid's stated intent to restate (and the



actual restatement of) certain of its prior financial statements; (iv) Avid's restructuring initiatives during the Class Period; (v) actions taken or statements/omissions made by Mr. Greenfield and/or Mr. Sexton that arise out of or relate in any way to any of the foregoing or any of the allegations or subject matter of the Litigation; (vi) the auditing and other professional work of EY and any of the EY Entities for Avid during the Class Period; or (vii) EY's audit and internal controls reports issued on or about March 16, 2009, March 16, 2010, March 14, 2011, and February 29, 2012; provided however, that the Released Claims shall not include (i) the right to enforce the Memorandum of Understanding, dated December 12, 2014, or the Stipulation; or (ii) the right to enforce any confidentiality agreement to which the Settling Parties have entered or may enter into in connection with the Litigation.

4. "Unknown Claims" means any claim that Lead Plaintiff or any Settlement Class Member does not know or suspect exists in his, her, or its favor at the time of the release of the Released Claims as against the Released Parties, including, without limitation, those claims which, if known, might have affected the decision to enter into the Memorandum of Understanding, dated December 12, 2014, or the Stipulation. With respect to any of the Released Claims, the Settling Parties stipulate and agree that upon final approval of the Settlement, Lead Plaintiff shall expressly and each Settlement Class Member shall be deemed to have waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under California Civil Code §1542 or any law of the United States or any state of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff acknowledges, and the Settlement Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of Lead Plaintiff, and by operation of law the Settlement Class Members, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or previously existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Lead Plaintiff acknowledges, and the Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of "Released Claims" was separately bargained for and was a material element of the Settlement and was relied upon by each and all of the Defendants in entering into this Settlement.

5. This release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Settlement becomes effective on the Effective Date.

6. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of Avid common stock between October 23, 2008 and May 23, 2014, inclusive, and the number of shares of Avid common stock held by me (us) at the close of trading on October 22, 2008, February 24, 2014, and May 23, 2014.

8. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.



I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____
(Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Joint owner - Sign your name here)

(Type or print your name here)

(Joint owner - Type or print your name here)

(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

REMINDER CHECKLIST:

1. Please sign the above release and declaration.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.