

PRITCHETT DOUGLAS E
Form 4
February 07, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PRITCHETT DOUGLAS E

(Last) (First) (Middle)
4991 CORPORATE DRIVE
(Street)

HUNTSVILLE, AL 35805

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP Marketing

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/03/2006 | | M | | 56,250 A \$ 9 | D | |
| Common Stock | 02/03/2006 | | M | | 22,500 A \$ 12 | D | |
| Common Stock | 02/03/2006 | | M | | 20,000 A \$ 26.94 | D | |
| Common Stock | 02/03/2006 | | M | | 40,000 A \$ 22.36 | D | |
| Common Stock | 02/03/2006 | | M | | 40,000 A \$ 21.77 | D | |

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| | | | | | | | | |
|--------------|------------|---|---------|---|----------|---------|---|-------------|
| Common Stock | 02/03/2006 | M | 40,000 | A | \$ 27.25 | 228,061 | D | |
| Common Stock | 02/03/2006 | M | 8,500 | A | \$ 26.14 | 236,561 | D | |
| Common Stock | 02/03/2006 | S | 227,250 | D | \$ 33.45 | 9,311 | D | |
| Common Stock | 02/06/2006 | S | 9,311 | D | \$ 33.88 | 0 | D | |
| Common Stock | 02/03/2006 | S | 6,375 | D | \$ 33.45 | 600 | I | IRA |
| Common Stock | 02/06/2006 | S | 150 | D | \$ 33.87 | 650 | I | Minor Child |

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

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(9-02)

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

| 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 and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Options (rights to buy) | \$ 9 | 02/03/2006 | | M | 56,250 | 09/10/1998 ⁽¹⁾ | 09/10/2008 | Common Stock | 56,250 |
| Options (rights to buy) | \$ 12 | 02/03/2006 | | M | 22,500 | 04/27/1999 ⁽²⁾ | 04/27/2009 | Common stock | 22,500 |
| Options (rights to buy) | \$ 26.94 | 02/03/2006 | | M | 20,000 | 05/02/2000 ⁽³⁾ | 05/02/2010 | Common stock | 20,000 |
| Options (rights to buy) | \$ 52.4375 | | | | | 09/18/2000 ⁽⁴⁾ | 09/18/2010 | Common Stock | 200,000 |
| Options (rights to buy) | \$ 22.36 | 02/03/2006 | | M | 40,000 | 05/25/2001 ⁽⁵⁾ | 05/25/2011 | Common stock | 40,000 |

buy)

| | | | | | | | | |
|-------------------------------|----------|------------|---|--------|---------------------------|------------|-----------------|--------|
| Options (rights to buy) | \$ 21.77 | 02/03/2006 | M | 40,000 | 04/15/2002 ⁽⁵⁾ | 04/15/2012 | Common Stock | 40,000 |
| Options (rights to buy) | \$ 27.25 | 02/03/2006 | M | 40,000 | 03/07/2003 ⁽⁵⁾ | 03/07/2013 | Common Stock | 40,000 |
| Options (rights to buy) | \$ 40.98 | | | | 02/05/2004 ⁽⁵⁾ | 02/05/2014 | Common Stock | 30,000 |
| Options (rights to buy) | \$ 28.96 | | | | 08/19/2004 ⁽⁵⁾ | 08/19/2014 | Common Stock | 10,000 |
| Options (rights to buy) | \$ 26.14 | 02/03/2006 | M | 8,500 | 06/30/2005 ⁽⁶⁾ | 06/30/2015 | Common Stock | 8,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PRITCHETT DOUGLAS E 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805 | | | Exec VP Marketing | |

Signatures

Doyle C. Weeks as attorney-in-fact for Douglas E
Pritchett

02/07/2006

**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, options exercisable 20% annually each year on the grant date anniversary.
- (2) Grant date, 25% vests immediately and then 3 equal annual installments.
- (3) Grant date, 50% vest and become exercisable on the first anniversary of the grant date and 25% on each grant date anniversary thereafter.
- (4) 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.
- (5) Grant date, 25% vests after 6 months and in 10 equal quarterly installments thereafter. Vesting of unvested options (priced greater than \$25.00) accelerated and became 100% vested on December 25, 2005.
- (6) Grant date, 100% vests on December 31, 2005.

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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