

AVOCENT CORP
Form 4
May 01, 2007

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 *
THORNTON STEPHEN F

(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)
04/27/2007

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)

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)
Common Stock	04/27/2007		A	(A) or (D) Price 4,032 (7)	\$ 0 167,839 (6)	D	
Common Stock					49,248	I	Spouse
Common Stock					70,422	I	GP of LP

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

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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)	8. Amount or Number of Shares
Options (rights to buy)	\$ 26.94					05/02/2000 ⁽¹⁾ 05/02/2010	Common Stock	30,000
Options (rights to buy)	\$ 52.44					09/18/2000 ⁽²⁾ 09/18/2010	Common Stock	225,000
Options (rights to buy)	\$ 22.36					05/25/2001 ⁽³⁾ 05/25/2011	Common Stock	60,000
Options (rights to buy)	\$ 21.77					04/15/2002 ⁽⁴⁾ 04/15/2012	Common Stock	30,000
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽⁴⁾ 03/07/2013	Common Stock	30,000
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽⁴⁾ 02/05/2014	Common Stock	10,000
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽⁵⁾ 06/30/2015	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THORNTON STEPHEN F 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805	X			

Signatures

Richard K. Hempstead as attorney-in-fact for Stephen F
Thornton

05/01/2007

__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, 50% vest and become exercisable on the first anniversary of the grant date and 25% on each grant date anniversary for the following two years.
- (2) Grant date, 15% vests every 6 months for the first 12 months, 6.25% vests every three months for the following 24 months and 5% vests every three months for the final 12 months.
- (3) Grant date, 25% vests after 6 months, 7.5% vests every three months for final 10 quarters. The vesting of unvested options priced greater than \$25.00 accelerated and became exercisable on December 25, 2005.
- (4) Grant date, option vest and become exercisable in 24 monthly installments beginning one month from date of grant. The vesting of unvested options priced greater than \$25.00 accelerated and became exercisable on December 25, 2005.
- (5) Grant date, 100% vests on December 31, 2005.
- (6) Includes time-based restricted shares granted in 2006; 6,742 shares vest equally over two years, 50% on January 1, 2007 and 50% on January 1, 2008.
- (7) These are time-based restricted shares granted on April 27, 2007. The shares vest equally over two years, one-half on January 1, 2008 and one-half on January 1, 2009.

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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