

AVOCENT CORP
Form 4
January 26, 2009

FORM 4

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

OMB APPROVAL

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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 *
MACSWEENEY KIERAN

(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)
01/22/2009

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)
Senior VP, Managing Dir. Inter

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 (A) or (D) Price | | |
| Common Stock | 01/22/2009 | | M | | 3,315 (7) \$ 14.97 | | D |
| | | | | | 33,667 (5) | | D |

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)

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| 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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Options (rights to buy) | \$ 26.94 | | | | | 05/02/2000 ⁽¹⁾ 05/02/2010 | Common Stock |
| Options (rights to buy) | \$ 52.44 | | | | | 09/18/2000 ⁽²⁾ 09/18/2010 | Common Stock |
| Options (rights to buy) | \$ 22.36 | | | | | 05/25/2001 ⁽³⁾ 05/25/2011 | Common Stock |
| Options (rights to buy) | \$ 27.25 | | | | | 03/07/2003 ⁽³⁾ 03/07/2013 | Common Stock |
| Options (rights to buy) | \$ 40.98 | | | | | 02/05/2004 ⁽³⁾ 02/05/2014 | Common Stock |
| Option (rights to buy) | \$ 28.96 | | | | | 08/19/2004 ⁽³⁾ 08/19/2014 | Common Stock |
| Options (rights to buy) | \$ 26.14 | | | | | 06/30/2005 ⁽⁴⁾ 06/30/2015 | Common Stock |
| Performance-share Award with Market Conditions | \$ 14.97 | 01/22/2009 | | M | 3,315 | 01/22/2009 ⁽⁶⁾ 02/19/2018 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACSWEENEY KIERAN 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805 | | | Senior VP, Managing Dir. Inter | |

Signatures

Richard K. Hempstead as Attorney-in-Fact- for Kieran MacSweeney

01/26/2009

__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 over the remaining 12 months.
- (3) Grant date, 25% vests after 6 months and 7.5% vests every three months over the remaining 10 quarters. The vesting of all unvested options will accelerate and become 100% vested on December 25, 2005 if the reporting person is an employee on that date.
- (4) Grant date, 100% vested on December 31, 2005.

- Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 27, 2007 and February 19, 2008.
- (5) 5,314 shares vest on January 1, 2010, and 2,805 shares vest on January 1, 2011. This also includes 4,000 shares of restricted stock units granted on July 14, 2008. 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) Earned Date; These are Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 1,105 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
 - (7) These are Market-Condition based Performance Shares granted on February 19, 2008 now deemed earned at fifty percent 1,105 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.

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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