

AVOCENT CORP
Form 4
July 16, 2008

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 *
PERRY CHARLES D

(Last) (First) (Middle)

1512 PALISADES POINTE LANE

(Street)

AUSTIN, TX 78738

(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
 Officer (give title below) _____ Other (specify below)
EVP & MSD GM

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)
				(A) Amount (D) Price			
Common Stock	07/14/2008 ⁽⁵⁾		A	13,000 A \$ 0	78,723 ⁽⁴⁾	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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Options (rights to buy)	\$ 20.8125					03/12/2001 ⁽¹⁾	03/12/2011	Common Stock		
Options (rights to buy)	\$ 21.77					04/15/2002 ⁽²⁾	04/15/2012	Common Stock		
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽²⁾	03/07/2013	Common Stock		
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽²⁾	02/05/2014	Common Stock		
Options (rights to buy)	\$ 28.96					08/19/2004 ⁽³⁾	08/19/2014	Common Stock		
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽³⁾	06/30/2015	Common Stock		
Performance-share award with Market Conditions	\$ 0 ⁽⁶⁾	02/19/2008		A	22,343	02/19/2008 ⁽⁶⁾	02/19/2018	Common Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERRY CHARLES D 1512 PALISADES POINTE LANE AUSTIN, TX 78738			EVP & MSD GM	

Signatures

Rickard K. Hempstead Attorney-in-Fact for Charles Perry	07/16/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

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, 25% exercisable on March 12, 2002 and in 12 equal quarterly installments thereafter.
- (2)

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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.

- (3) Grant date, 100% vests on December 31, 2005.
- (4) Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 25, 2006, April 27, 2007, and February 19, 2008. 16,370 shares vest on January 1, 2009, 8,884 vest on January 1, 2010, and 4,583 vest on January 1, 2011.
- (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.

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