

AVOCENT CORP

Form 4

January 26, 2009

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
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
____X____ Officer (give title below) ____ Other (specify below)

EVP & MSD GM

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	01/22/2009		M	(A) or (D) 8,938 (6) D	\$ 14.97	83,330 (4)	D
Common Stock	01/22/2009		D	789 (7) D	\$ 14.97	82,541 (4)	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: AVOCENT CORP - Form 4

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 Underlying (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	\$ 14.97	01/22/2009		M		8,938		01/22/2008 ⁽⁵⁾	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
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, 25% exercisable on March 12, 2002 and in 12 equal quarterly installments thereafter.
- (2) 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.
Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 27, 2007, and February 19, 2008. 11,863 shares vest on January 1, 2010, and 7,562 shares vest on January 1, 2011. This also includes 13,000 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.
- (4) Earned Date; These are Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 2,980 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
- (5) These are Market-Condition based Performance Shares granted on February 19, 2008 now deemed earned at fifty percent. 2,980 shares will vest on January 22, 2009 with the remaining two-thirds vesting in equal amounts on January 1, 2010 and January 1, 2011.
- (6) 789 shares were withheld as payment for taxes at the release of restricted shares on January 22, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.