

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2008-01-22**

SEC Accession No. **0001179110-09-001583**

([HTML Version](#) on [secdatabase.com](#))

ISSUER

AVOCENT CORP

CIK: **1109808** | IRS No.: **912032368** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3577** Computer peripheral equipment, nec

Mailing Address
4991 CORPORATE DRIVE
HUNTSVILLE AL 35805

Business Address
4991 CORPORATE DRIVE
HUNTSVILLE AL 35805
2564304000

REPORTING OWNER

Daly Stephen M

CIK: **1317288**
Type: **4** | Act: **34** | File No.: **000-30575** | Film No.: **09546607**

Mailing Address
4991 CORPORATE DRIVE
HUNTSVILLE AL 35805

Business Address
256 430 4000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

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

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

1. Name and Address of Reporting Person Daly Stephen M			2. Issuer Name and Ticker or Trading Symbol AVOCENT CORP [AVCT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Senior VP & LANDesk GM		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2008			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
4991 CORPORATE DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) HUNTSVILLE, AL 35805								
(City)	(State)	(Zip)						

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common stock	01/22/2009		<u>M</u>		8,125 ⁽⁵⁾	D	\$14.97	52,348 ⁽³⁾	D
Common Stock	01/22/2008		<u>D</u>		852 ⁽⁶⁾	D	\$14.97	51,496 ⁽³⁾	D

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options (rights to buy)	\$37.28							11/18/2003 ⁽¹⁾	11/18/2013	Common stock	30,000	30,000	D	
Options (rights to buy)	\$26.68							08/13/2004 ⁽¹⁾	08/13/2014	Common stock	5,000	5,000	D	
Options (rights to buy)	\$26.14							06/30/2005 ⁽²⁾	06/30/2015	Common Stock	3,300	3,300	D	
Performance-share Award	\$14.97	01/22/2009		<u>M</u>		8,125		01/22/2008 ⁽⁴⁾	02/19/2018	Common Stock	8,125	\$ 0	12,188	D

Explanation of Responses:

1. Grant date, 4 year vesting, 25% on first anniversary of grant date, then 6.25% vests quarterly over the remaining 12 quarters. The vesting accelerated and became 100% vested on December 25, 2005.
2. Grant date, 100% vests on December 31, 2005.
3. Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 27, 2007, and February 19, 2008. 10,903 shares vest on January 1, 2010, and 6,874 shares vest on January 1, 2011. This also includes 11,000 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. 2,709 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. 2,709 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. 852 shares were withheld as payment for taxes at the release of restricted shares on January 22, 2009.

SignaturesRichard K. Hempstead Attorney-in-Fact for Stephen M Daly

** Signature of Reporting Person

01/26/2009

Date

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

* 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).

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

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 Number.