

Daly Stephen M
Form 4
July 16, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 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 *
Daly Stephen M

(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)
07/14/2009

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 & LANDesk 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) or (D) | Amount or Price | | |
| Common Stock | 07/14/2009 | | F | V | 3,460 (6) | D | \$ 74,436 (3) |
| | | | | | | | 13.67 |

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Daly Stephen M - Form 4

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Options (rights to buy) | \$ 37.28 | | | | | 11/18/2003 ⁽¹⁾ 11/18/2013 | Common stock |
| Options (rights to buy) | \$ 26.68 | | | | | 08/13/2004 ⁽¹⁾ 08/13/2014 | Common stock |
| Options (rights to buy) | \$ 26.14 | | | | | 06/30/2005 ⁽²⁾ 06/30/2015 | Common Stock |
| Performance-share Award with Market Conditions | \$ 0 | | | | | 02/19/2008 ⁽⁴⁾ 02/19/2018 | Common Stock |
| Performance-share award with Market Conditions | \$ 0 | | | | | 06/26/2009 ⁽⁵⁾ 06/26/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Daly Stephen M 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805 | | | Senior VP & LANDesk GM | |

Signatures

Richard K. Hempstead Attorney-in-Fact for Stephen M
Daly 07/16/2009

__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, 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.

Edgar Filing: Daly Stephen M - Form 4

- (3) Includes 42,777 time-based and performance-based (now deemed earned). 31,320 shares vest in Quarter 1 of 2010, 24,868 shares vest in Quarter 1 of 2011, and 10,833 shares vest in Quarter 1 of 2012.
- (4) 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, 2009
- (5) 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 February 8, 2010.
- (6) 3,460 shares were withheld as payment for taxes at the release of restricted shares on July 14, 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.