

Mulligan Eugene F
Form 4
January 07, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mulligan Eugene F

(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)
01/02/2009

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)

Senior VP, Operations

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/02/2009		F	(A) or (D) D	Amount 3,595 (7) \$ 17.85	29,702 (5)	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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)	8. Additional Information
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Additional Information
Options (rights to buy)	\$ 52.44					09/18/2000 ⁽¹⁾	09/18/2010	Common stock	
Options (rights to buy)	\$ 14.55					09/25/2001 ⁽²⁾	09/25/2011	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	
Options (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	\$ 0					02/19/2008 ⁽⁶⁾	02/19/2018	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mulligan Eugene F 4991 CORPORATE DRIVE HUNTSVILLE, AL 35805	Senior VP, Operations

Signatures

Richard K. Hempstead Attorney-in-Fact for Eugene Mulligan	01/07/2009
<u> </u> **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, 2 year vesting, 50% on vests annually on grant date anniversary.
- (2) Grant date, 4 year vesting, 25% on first anniversary of grant date, then 6.25% vests quarterly over the remaining 12 quarters.
- (3) Grant date, 3 year vesting, 25% vests 6 months from grant date, then 7.5% vests quarterly over the remaining 10 quarters. Vesting of unvested options accelerated and became 100% vested on December 25, 2005.
- (4) Grant date, 100% vests on December 31, 2005.

- Includes time-based and performance-based (now deemed earned) restricted shares awarded on April 25, 2006, April 27, 2007, and February 19, 2008. 10,355 shares vest on January 1, 2009, 5,167 shares vest on January 1, 2010, and 2,500 shares vest on January 1, 2011. Also includes 4,000 shares of restricted stock units that 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.
- (5)
 - (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 two year period beginning January 1, 2008.
 - (7) 3,595 shares were withheld as payment for taxes at the release of restricted shares on January 2, 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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