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## Avid Technology, Inc. Q3 2008 Earnings Call Transcript

### Earnings Call Excerpt

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Avid Technology, Inc. (AVID)

Q3 2008 Earnings Call

October 23, 2008 4:30 pm ET

#### **Executives**

Gary Greenfield - Chairman of the Board, CEO

Kenneth Sexton - Chief Financial Officer, Executive VP, Chief Administrative Officer

Joel Legon - VP - Finance, Principal Accounting Officer

Tom Fitzsimmons - Director and Investor Relations for Avid Technology

#### **Analysts**

Steven Frankel - Canaccord Adams

Paul Coster - JP Morgan

Andrew Abrams - Avian Securities

Mike Olson - Piper Jaffray

James Ricchiuti - Needham & Company

Allen Davis - D.A. Davidson & Co.

#### **Presentation**

#### **Operator**

Good day welcome everyone to Avid Technology Third Quarter Earnings Release. Today's call is being recorded and now for opening remarks and introductions I would like to turn the call over to the Director of Investor Relations, Mr. Tom Fitzsimmons, please go ahead sir.

#### **Tom Fitzsimmons**

Good afternoon everyone. I am Tom Fitzsimmons, Director Investor Relations for Avid Technology. I would like to welcome you to today's call. With me today are Gary Greenfield, Avid's Chairman and CEO; Ken Sexton, Chief Financial Officer and Chief Administrative Officer; and Joel Legon our Vice President of Finance who will join us for Q&A.

Before we begin, please note that this call includes forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements about average performance. There are number of factors that could cause actual events or results to different materials from those indicated by such statements; such as competitive characters including Avid's ability to entertain customer's needs, pricing pressures, our ability to execute our strategic plans, and adverse changes in the general economic or market conditions. Other important events and factors appear Avid's filings with the Unites States Securities and Exchange Commission. In addition, our forward-looking statements represent our estimates only as of today October 23, 2008 and should not be relied on as representing our views on any subsequent day. AVID undertakes no obligation to review or update these forward- looking statements.

During this call we will be referring to non-GAAP financial measures. These non-GAAP measures are not prepared in accordance with generally accepted accounting principles. The most directly comparable financial measures calculated in accordance with GAAP and a reconciliation of GAAP measures to those non-GAAP measures are contained in the press release announcing this quarter's results and are available in the investor relation section of our website at [www.avid.com](http://www.avid.com). And now I would like to turn the call over to Gary.

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