

Daly Stephen M
Form 4
June 30, 2009

FORM 4

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

OMB APPROVAL

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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)
06/26/2009

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/26/2009 | | A | (A) or (D) Code V Amount 25,000 (5) | \$ 14.21 | 77,896 (3) | D |

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

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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 (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 | | A | 31,250 | 06/26/2009 ⁽⁶⁾ 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 | 06/30/2009 |
| **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.
 - (3) Includes 53,777 time-based and performance-based (now deemed earned). 19,237 shares vest in Quarter 1 of 2010, 15,207 shares vest in Quarter 1 of 2011, and 8,333 shares vest in Quarter 1 of 2012. 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

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at or above a specified level for each trading day during any consecutive 30 calendar day period.

- (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) These are time-based restricted shares granted on June 26, 2009. These shares vest equally over three years, one-third on February 8, 2010, one-third on February 8, 2011, and one-third on February 8, 2012.
- (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 three year period beginning February 8, 2010.

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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