

MCALEER WILLIAM
Form 4
May 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
MCALEER WILLIAM

(Last) (First) (Middle)

9911 WILLOWS ROAD NE

(Street)

REDMOND, WA 98052

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVOCENT CORP [AVCT]

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2006

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)

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	05/19/2006		M	V Amount (A) or (D) Price 500 A \$ 0.1123	7,242 ⁽⁵⁾	D	
Common Stock	05/19/2006		S	500 D \$ 23	6,742 ⁽⁵⁾	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 Amount of Underlying Securities (Instr. 3 and 4)
Options (rights to buy)	\$ 0.1123	05/19/2006		M	500	06/10/1996 ⁽¹⁾ 06/10/2006	Common Stock 500
Options (rights to buy)	\$ 52.4375					09/18/2000 ⁽²⁾ 09/18/2010	Common Stock 20,000
Options (rights to buy)	\$ 22.36					05/25/2001 ⁽²⁾ 05/25/2011	Common Stock 9,000
Options (rights to buy)	\$ 27.25					03/07/2003 ⁽²⁾ 03/07/2013	Common Stock 15,000
Options (rights to buy)	\$ 40.98					02/05/2004 ⁽²⁾⁽⁴⁾ 02/05/2014	Common Stock 10,000
Options (rights to buy)	\$ 26.14					06/30/2005 ⁽³⁾ 06/30/2015	Common Stock 4,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALEER WILLIAM 9911 WILLOWS ROAD NE REDMOND, WA 98052	X			

Signatures

Edward H Blankenship as attorney-in-fact for William H McAleer

05/23/2006

__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, 25% exercisable on July 1, 1997 and in 36 equal installments thereafter.
- (2) Grant date, exercisable in 24 monthly installments beginning one month from date of grant.
- (3) Grant date, 100% vests on December 31, 2005.
- (4) The vesting of unvested options will accelerate and become 100% vested on December 25, 2005, if the reporting person is an employee on that date.
- (5) 6,742 of these shares are time-based restricted shares; the 6,742 shares vest over two years, 50% on January 1, 2007 and 50% on January 1, 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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