

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment #1)

Under the Securities Exchange Act of 1934

AVID TECHNOLOGY, INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

05367P100
(CUSIP Number)

F. Thomas Dunlap, Jr.
Vice President, General Counsel and Secretary
Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052
Telephone: (408) 765-8080
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 4, 1997
(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1 (b) (3) or (4), check the following box [].

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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|-----|--|---|
| 1. | NAME OF REPORTING PERSON | Intel Corporation |
| | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | 94-1672743 |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) []
(b) [] |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS | WC |
| 5. | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e) | [] |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION | Delaware |
| | NUMBER OF BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7. SOLE VOTING POWER 1,002,632
8. SHARED VOTING POWER N/A
9. SOLE DISPOSITIVE POWER 1,002,632
10. SHARED DISPOSITIVE POWER N/A |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 1,002,632 |
| 12. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [] |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 4.1% |
| 14. | TYPE OF REPORTING PERSON | CO |

Item 2. Identity and Background.

- (a) Name of Person Filing: Intel Corporation
- The executive officers and directors of Intel Corporation are set forth on Appendix A hereto.
- (b) State of Incorporation: Delaware
- (c) Principal Business: Manufacturer of microcomputer components, modules and systems
- (d) Address of Principal Business and Principal Office:
- 2200 Mission College Boulevard
Santa Clara, CA 95052-8119
- (e) Criminal Proceedings:
- During the last five years neither the Reporting Person nor any officer or director of the Reporting Person has been convicted in any criminal proceeding.
- (f) Civil Proceedings:
- During the last five years neither the Reporting Person nor any officer or director of the Reporting Person has been party to any civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person would have been subject to any judgment, decree or final order enjoining future violations of or prohibiting or mandating activities subject to Federal or State securities laws or finding any violation with respect to such laws.

Item 4. Purpose of the Transaction.

On August 4, 1998, the Reporting Person sold 500,000 shares of Avid Technology, Inc. ("Avid") Common Stock to Avid for a sales price of \$33.00 per share. The Reporting Person will, from time to time, evaluate market opportunities for further sale of its shares and may sell all or a portion of its shares in one or more sales pursuant to public or private offerings.

On August 6, 1998, the Reporting Person sold 50,000 shares of Avid Common Stock in an open market transaction for a sales price of \$34.50 per share.

Item 5. Interests in Securities of the Issuer.

- (a) Number of Shares Beneficially Owned: 1,002,632 shares
- Percent of Class: 4.1% (based upon 25,682,130 shares of common stock outstanding)
- (b) Sole Power to Vote, Direct the Vote of, or Dispose of Shares: 1,002,632 shares
- Shared Power to Vote, Direct the Vote of, or Dispose of Shares: None
- (c) Recent Transactions:
- On August 4, 1997, the Reporting Person sold

500,000 shares of Common Stock of Avid to Avid at a price per share of \$33.00.

On August 6, 1998, the Reporting Person sold 50,000 shares of Avid Common Stock in an open market transaction for a sales price of \$34.50 per share.

- (d) Rights with Respect to Dividends or Sales Proceeds: N/A
- (e) Date of Cessation of Five Percent Beneficial Ownership: August 4, 1998

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of August 6, 1998.

INTEL CORPORATION

By: /s/LESLIE L. VADASZ
Leslie L. Vadasz
Sr. Vice President, Director
Corporate Business Development

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APPENDIX A

DIRECTORS

The following is a list of all Directors of Intel Corporation and certain other information with respect to each Director:

Name: Craig R. Barrett

Business Address: 2200 Mission College Boulevard, Santa Clara, CA 95052

Principal Occupation: President and Chief Executive Officer of Intel Corporation

Name, principal business and address of corporation or other organization in which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems. 2200 Mission College Boulevard Santa Clara, CA 95052

Name: John Browne

Business Address: The British Petroleum Company plc, Britannic House, 1 Finsbury Circus, London EC2M 7BA

Principal Occupation: Group Chief Executive

Name, principal business and address of corporation or other organization in which employment is conducted: The British Petroleum Company plc, an integrated oil company. Britannic House, 1 Finsbury Circus London EC2M 7BA

Citizenship: British

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Name: Winston H. Chen
Business Address: Paramitas Foundation, 3945 Freedom Circle, Suite 760, Santa Clara, CA 95054
Principal Occupation: Chairman of Paramitas Foundation
Name, principal business and address of corporation or other organization in which employment is conducted: Paramitas Foundation, a charitable foundation. 3945 Freedom Circle, Suite 760 Santa Clara, CA 95054

Name: Andrew S. Grove
Business Address: 2200 Mission College Boulevard, Santa Clara, CA 95052
Principal Occupation: Chairman of the Board of Directors of Intel Corporation
Name, principal business and address of corporation or other organization in which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems. 2200 Mission College Boulevard Santa Clara, CA 95052

Name: D. James Guzy
Business Address: 1340 Arbor Road, Menlo Park, CA 94025
Principal Occupation: Chairman of The Arbor Company
Name, principal business and address of corporation or other organization in which employment is conducted: The Arbor Company, a limited partnership engaged in the electronics and computer industry. 1340 Arbor Road Menlo Park, CA 94025

Name: Gordon E. Moore
Business Address: 2200 Mission College Boulevard, Santa Clara, CA 95052
Principal Occupation: Chairman Emeritus of the Board of Intel Corporation
Name, principal business and address of corporation or other organization in which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems. 2200 Mission College Boulevard Santa Clara, CA 95052

Name: Arthur Rock
Business Address: One Maritime Plaza, Suite 1220, San Francisco, CA 94111
Principal Occupation: Venture Capitalist
Name, principal business and address of corporation or other organization in which employment is conducted: Arthur Rock and Company, a venture capital firm.

address of One Maritime Plaza, Suite 1220
corporation or San Francisco, CA 94111
other
organization in
which employment
is conducted:

Name: Jane E. Shaw

Business 1310 Orleans Drive, Sunnyvale, CA 94089
Address:

Principal Chairman and Chief Executive Officer
Occupation:

Name, principal AeroGen, Inc., a private company specializing
business and in controlled delivery of drugs to the lungs
address of 1310 Orleans Drive
corporation or Sunnyvale, CA 94089
other
organization in
which employment
is conducted:

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Name: Leslie L. Vadasz

Business 2200 Mission College Boulevard, Santa Clara,
Address: CA 95052

Principal Senior Vice President, Director, Corporate
Occupation: Business Development, Intel Corporation

Name, principal Intel Corporation, a manufacturer of
business and microcomputer components, modules and systems.
address of 2200 Mission College Boulevard
corporation or Santa Clara, CA 95052
other
organization in
which employment
is conducted:

Name: David B. Yoffie

Business Harvard Business School, Morgan Hall 247,
Address: Soldiers Field Road, Boston, MA 92163

Principal Max and Doris Starr Professor of International
Occupation: Business Administration

Name, principal Harvard Business School, an educational
business and institution.
address of Harvard Business School
corporation or Morgan Hall 247, Soldiers Field Road
other Boston, MA 92163
organization in
which employment
is conducted:

Name: Charles E. Young

Business 10920 Wilshire Boulevard, Los Angeles, CA
Address: 90024

Principal Chancellor Emeritus
Occupation:

Name, principal University of California at Los Angeles, an
business and educational institution.
address of 10920 Wilshire Boulevard
corporation or Los Angeles, CA 90024
other
organization in
which employment
is conducted:

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EXECUTIVE OFFICERS

The following is a list of all executive officers of Intel Corporation excluding executive officers who are also directors. Unless otherwise indicated, each officer's business address is 2200 Mission College Boulevard, Santa Clara, California 95052-8119, which address is Intel Corporation's business address.

Name: Paul S. Otellini
Title: Executive Vice President, Director, Intel Architecture Business Group

Name: Gerhard H. Parker
Title: Executive Vice President, General Manager, New Business Group

Name: Albert Y. C. Yu
Title: Senior Vice President, General Manager, Microprocessor Products Group

Name: Andy D. Bryant
Title: Vice President and Chief Financial Officer

Name: F. Thomas Dunlap, Jr.
Title: Vice President, General Counsel and Secretary

Name: Sean M. Maloney
Title: Vice President, Director, Sales and Marketing Group

Name: Arvind Sodhani
Title: Vice President, Treasurer

Name: Michael R. Splinter
Title: Vice President, General Manager, Technology and Manufacturing Group