

ADOBE SYSTEMS INC
Form 4
January 28, 2015

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 *
NARAYEN SHANTANU

(Last) (First) (Middle)

ADOBE SYSTEMS
INCORPORATED, 345 PARK
AVENUE

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADOBE SYSTEMS INC [ADBE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2015

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)
President and CEO

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 | 01/24/2015 | | M | 60,900 A | \$ 0 320,058 | I | by trust (1) |
| Common Stock | 01/24/2015 | | F | 31,777 (2) D | \$ 74.06 288,281 | I | by trust (1) |
| Common Stock | 01/24/2015 | | M | 39,375 A | \$ 0 327,656 | I | by trust (1) |
| Common Stock | 01/24/2015 | | F | 20,545 (3) D | \$ 74.06 307,111 | I | by trust (1) |
| Common Stock | 01/24/2015 | | M | 23,500 A | \$ 0 330,611 | I | by trust (1) |

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| | | | | | | | | |
|--------------|------------|-------------------------|------------------------------|---|-------------------------------------|---------|---|------------------------|
| Common Stock | 01/24/2015 | F | <u>12,262</u> ⁽³⁾ | D | \$ 74.06 | 318,349 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2015 | M | 78,750 | A | \$ 0 | 397,099 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2015 | F | <u>41,091</u> ⁽³⁾ | D | \$ 74.06 | 356,008 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2015 | M | 42,184 | A | \$ 0 | 398,192 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2015 | F | <u>22,011</u> ⁽³⁾ | D | \$ 74.06 | 376,181 | I | by trust <u>(1)</u> |
| Common Stock | 01/26/2015 | <u>S</u> ⁽⁴⁾ | 58,267 | D | \$ <u>72.1107</u> ⁽⁵⁾ | 317,914 | I | by trust <u>(1)</u> |
| Common Stock | 01/26/2015 | <u>S</u> ⁽⁴⁾ | 41,733 | D | \$ <u>72.7865</u> ⁽⁶⁾ | 276,181 | I | by trust <u>(1)</u> |

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)

| 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 Security (Instr. 3 and 4) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|-----------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nu Sha |
| Performance Shares | \$ 0 | 01/24/2015 | | M | | | 60,900 | <u>(7)</u> | <u>(7)</u> | Common Stock | 60 |
| Restricted Stock Units | \$ 0 | 01/24/2015 | | M | | | 39,375 | <u>(8)</u> | <u>(8)</u> | Common Stock | 39 |
| Restricted Stock Units | \$ 0 | 01/24/2015 | | M | | | 23,500 | <u>(9)</u> | <u>(9)</u> | Common Stock | 23 |
| Restricted Stock Units | \$ 0 | 01/24/2015 | | M | | | 78,750 | <u>(10)</u> | <u>(10)</u> | Common Stock | 78 |
| Restricted Stock Units | \$ 0 | 01/24/2015 | | M | | | 42,184 | <u>(11)</u> | <u>(11)</u> | Common Stock | 42 |
| | \$ 0 | 01/26/2015 | | A | V | | | <u>(13)</u> | <u>(13)</u> | | 22 |

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- (13) The Performance Shares will vest in full upon the certification of performance goal achievement on or after January 24, 2018, if the performance goal is achieved and the holder continues to provide services to the Company on such date.
- (14) Vests 1/3 on each of January 24, 2016, January 24, 2017 and January 24, 2018.

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