

Parasnis Abhay
Form 4
January 26, 2018

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 *
Parasnis Abhay

(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)
01/24/2018

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)
EVP & CTO

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 01/24/2018 | | M | | 8,165 | A | \$ 0 20,788 | D |
| Common Stock | 01/24/2018 | | F | | 4,071 (1) | D | \$ 197.78 16,717 | D |
| Common Stock | 01/24/2018 | | M | | 7,869 | A | \$ 0 24,586 | D |
| Common Stock | 01/24/2018 | | F | | 3,901 (1) | D | \$ 197.78 20,685 | D |

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

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(9-02)

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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 01/24/2018 | | M | | 8,165 | (2) (2) | Common Stock | 8,165 |
| Restricted Stock Units | \$ 0 | 01/24/2018 | | M | | 7,869 | (3) (3) | Common Stock | 7,869 |
| Performance Shares | \$ 0 | 01/24/2018 | | A | V | 30,680 (4) | (5) (5) | Common Stock | 30,680 |
| Restricted Stock Units | \$ 0 | 01/24/2018 | | A | | 15,340 | (6) (6) | Common Stock | 15,340 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Parasnis Abhay ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110 | | | EVP & CTO | |

Signatures

/s/ Jonathan Vaas, as attorney-in-fact
01/26/2018
Date

**Signature of Reporting Person

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) Shares surrendered to pay tax liability due at vesting.
- (2) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.
- (3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2017 vesting commencement date.

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- (4) Represents 200% of the target payout (the maximum number of Performance Shares that will be earned, if at all) following the three-year performance period.
- (5) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2018 vesting commencement date, if the performance goal is achieved.
- (6) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2018 vesting commencement date.

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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