

ADOBE SYSTEMS INC
Form 3
April 18, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â LYNCH KEVIN M
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/10/2008

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

ADOBE SYSTEMS
INCORPORATED,Â 345 PARK
AVENUE

(Street)

SAN JOSE,Â CAÂ 95110

(City) (State) (Zip)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
CTO, SVP Platform Business

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

39,904

D Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options are fully vested and exercisable.
- (2) Vests at a rate of 4.167% twenty-five months after grant date and 4.167% per month thereafter.
- (3) Vests at a rate of 25% one year after grant date, 2.08% per month for the following 12 months, and 4.17% per month for the remaining 12 months.
- (4) Vests at a rate of 2.08% per month for 48 months.
- (5) Vesting of the Performance Share Units is 25% upon the first anniversary of the grant date, with the remaining Units vesting 25% annually on the second, third, and fourth anniversary of the grant date.
Vesting of the Performance Share Units will be 25% upon the later of the (i) first anniversary of the grant date and (ii) the certification of
- (6) performance goal achievement, with the remaining Units vesting 25% annually on the second, third, and fourth anniversary of the grant date if the initial performance goals are achieved.
Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of certain pre-established
- (7) performance goals during the 2008 fiscal year. Each Performance Share Unit represents a contingent right to receive one share of ADBE common stock. The maximum number represents 200% of the target payout of 39,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.