

ADOBE SYSTEMS INC
Form 4
January 28, 2014

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 *
Wadhvani David

(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)
01/24/2014

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)
SVP & GM, Digital Media

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 01/24/2014 | | M | | | 21,266 | A | \$ 0 | 47,141 | D | |
| Common Stock | 01/24/2014 | | F | | | 11,096 (1) | D | \$ 59.09 | 36,045 | D | |
| Common Stock | 01/24/2014 | | M | | | 13,750 | A | \$ 0 | 49,795 | D | |
| Common Stock | 01/24/2014 | | F | | | 7,174 (2) | D | \$ 59.09 | 42,621 | D | |
| Common Stock | 01/24/2014 | | M | | | 11,266 | A | \$ 0 | 53,887 | D | |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|-----------------------------|--------|---|
| Common Stock | 01/24/2014 | F | <u>4,320</u> (1) | D | \$ 59.09 | 49,567 | D |
| Common Stock | 01/24/2014 | M | 6,750 | A | \$ 0 | 56,317 | D |
| Common Stock | 01/24/2014 | F | <u>2,696</u> (2) | D | \$ 59.09 | 53,621 | D |
| Common Stock | 01/24/2014 | M | 23,750 | A | \$ 0 | 77,371 | D |
| Common Stock | 01/24/2014 | F | <u>12,392</u> (2) | D | \$ 59.09 | 64,979 | D |
| Common Stock | 01/25/2014 | M | 3,487 | A | \$ 0 | 68,466 | D |
| Common Stock | 01/25/2014 | F | <u>1,819</u> (2) | D | \$ 59.09 | 66,647 | D |
| Common Stock | 01/27/2014 | S | 40,772 | D | \$ <u>58.4942</u> (3) | 25,875 | 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Performance Shares | \$ 0 | 01/24/2014 | | M | 21,266 | (4) (4) | Common Stock 21,266 |
| Restricted Stock Units | \$ 0 | 01/24/2014 | | M | 13,750 | (5) (5) | Common Stock 13,750 |
| Performance Shares | \$ 0 | 01/24/2014 | | M | 11,266 | (6) (6) | Common Stock 11,266 |
| Restricted Stock Units | \$ 0 | 01/24/2014 | | M | 6,750 | (7) (7) | Common Stock 6,750 |
| | \$ 0 | 01/24/2014 | | M | 23,750 | (8) (8) | 23,750 |

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RSU award granted on January 25, 2010 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date. This Restricted Stock Unit award vested in full on January 25, 2014.

Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of a pre-established

- (10) performance goal during the three-year performance period. Each Performance Share represents a contingent right to receive one share of ADBE common stock. The maximum number represents 200% of the target payout of 31,650 shares.
- (11) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2014 grant date, if the performance goal is achieved.
- (12) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 grant 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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