

ADOBE SYSTEMS INC

Form 4

April 02, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(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)

03/31/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
SVP & GM, Digital Media

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/31/2014		M	4,179 A	\$ 34.16 30,054	D	
Common Stock	03/31/2014		M	12,234 A	\$ 34.03 42,288	D	
Common Stock	03/31/2014		S	17,288 D	\$ 65.7428 25,000	D	
Common Stock	04/02/2014		M	9,548 A	\$ 34.03 34,548	D	
	04/02/2014		M	12,669 A	\$ 25.41 47,217	D	

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Common
Stock

Common Stock	04/02/2014	S	22,217	D	\$ 65.5095 (2)	25,000	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (right to buy)	\$ 34.16	03/31/2014		M	4,179	03/31/2014 ⁽³⁾ 01/25/2017	Common Stock 4,179
Stock Options (right to buy)	\$ 34.03	03/31/2014		M	12,234	03/31/2014 ⁽⁴⁾ 01/24/2018	Common Stock 12,234
Stock Options (right to buy)	\$ 34.03	04/02/2014		M	9,548	04/02/2014 ⁽⁴⁾ 01/24/2018	Common Stock 9,548
Stock Options (right to buy)	\$ 25.41	04/02/2014		M	12,669	04/02/2014 ⁽⁵⁾ 02/11/2015	Common Stock 12,669

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Wadhwani David
ADOBE SYSTEMS INCORPORATED
345 PARK AVENUE
SAN JOSE, CA 95110

SVP & GM, Digital Media

Signatures

/s/ Jonathan Vaas, as
attorney-in-fact

04/02/2014

__Signature of Reporting Person

Date

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) This transaction was executed in multiple trades at prices ranging from \$65.74 to \$65.772. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

(2) This transaction was executed in multiple trades at prices ranging from \$65.5 to \$65.57. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

(3) Options granted January 25, 2010 are fully vested and exercisable.

(4) Options granted January 24, 2011 vest at a rate of 2.08% per month for 48 months.

(5) Options granted December 3, 2005 are fully vested and exercisable.

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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