DEMO MURRAY J
Form 4
February 06, 2006

FORM 4

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

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 Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEMO MURRAY J

(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)
02/03/2006

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 below) _____ Other (specify below)
EVP, CFO & Asst. Secretary

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/03/2006		M		55,679	A	$ 32.1563	106,877	D	
Common Stock	02/03/2006		S		55,679	D	$ 39.2288	51,198	D	
Common Stock	02/06/2006		M		138,105	A	$ 32.1563	189,303	D	
Common Stock	02/06/2006		M		4,975	A	$ 21.775	194,278	D	
Common Stock	02/06/2006		M		6,216	A	$ 32.1563	200,494	D	

Common Stock	02/06/2006	M	233	A	$ 21.775	200,727	D
Common Stock	02/06/2006	M	50,000	A	$ 32.2032	250,727	D
Common Stock	02/06/2006	S	199,529	D	$ 39.48	51,198	D

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 A Underlying S (Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 32.1563	02/03/2006		M			55,679	02/03/2006(1)	11/29/2008	Common Stock
Non-Qualified Stock Option (right to buy)	$ 32.1563	02/06/2006		M			138,105	02/06/2006(1)	11/29/2008	Common Stock
Non-Qualified Stock Option (right to buy)	$ 21.775	02/06/2006		M			4,975	02/06/2006(1)	05/19/2011	Common Stock
Incentive Stock Option (right to buy)	$ 32.1563	02/06/2006		M			6,216	02/06/2006(1)	11/29/2008	Common Stock
Incentive Stock Option (right to buy)	$ 21.775	02/06/2006		M			233	02/06/2006(1)	05/19/2011	Common Stock
Non-Qualified Stock Option (right to buy)	$ 32.2032	02/06/2006		M			50,000	02/06/2006(1)	06/21/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMO MURRAY J ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110			EVP, CFO & Asst. Secretary	

Signatures

/s/ Stuart Fagin, as attorney-in-fact	02/06/2006
**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) 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.

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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