

ADOBE SYSTEMS INC
Form 4
June 25, 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

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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)

06/22/2014

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	06/22/2014		M	5,000	A \$ 0	30,000	D
Common Stock	06/22/2014		F	2,609 (1)	D \$ 72.61	27,391	D
Common Stock	06/24/2014		M	3,208	A \$ 34.03	30,599	D
Common Stock	06/24/2014		S	5,599	D \$ 72.4463 (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
Restricted Stock Units	\$ 0	06/22/2014		M	5,000	(3) (3)	Common Stock 5,000
Stock Options (right to buy)	\$ 34.03	06/24/2014		M	3,208	06/24/2014(4) 01/24/2018	Common Stock 3,208

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wadhwani David ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	SVP & GM, Digital Media

Signatures

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

06/25/2014

__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)

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Shares surrendered to pay tax liability due at vesting of Restricted Stock Units. Shares were calculated using the closing price on June 20, 2014 as the 2014 vesting date was Sunday, June 22, 2014.

This transaction was executed in multiple trades at prices ranging from \$72.442 to \$72.452. The price reported above reflects the

- (2) 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) This restricted stock unit award vested in full on June 22, 2014.
- (4) Options granted January 24, 2011 vest at a rate of 2.08% per month for 48 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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