

ADOBE SYSTEMS INC
Form 4
July 10, 2013

FORM 4

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

OMB APPROVAL

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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

(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)
07/08/2013

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/08/2013		M		30,000	A	\$ 34.64
					53,855	(1)	D
Common Stock	07/08/2013		M		9,000	A	\$ 35.75
					62,855		D
Common Stock	07/08/2013		M		39,175	A	\$ 34.03
					102,030		D
Common Stock	07/08/2013		M		24,471	A	\$ 34.16
					126,501		D
Common Stock	07/08/2013		S		101,203	D	\$ 46.6306
					25,298		D

(2)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (right to buy)	\$ 34.64	07/08/2013		M	30,000	07/08/2013 ⁽³⁾ 01/24/2015	Common Stock	30,000
Stock Options (right to buy)	\$ 35.75	07/08/2013		M	9,000	07/08/2013 ⁽⁴⁾ 04/15/2015	Common Stock	9,000
Stock Options (right to buy)	\$ 34.03	07/08/2013		M	39,175	07/08/2013 ⁽⁵⁾ 01/24/2018	Common Stock	39,175
Stock Options (right to buy)	\$ 34.16	07/08/2013		M	24,471	07/08/2013 ⁽⁶⁾ 01/25/2017	Common Stock	24,471

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

SVP & GM, Digital Media

Signatures

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

07/10/2013

__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) Includes 875 shares acquired on June 28, 2013 pursuant to Adobe's 1997 Employee Stock Purchase Plan, as amended.

This transaction was executed in multiple trades at prices ranging from \$46.55 to \$47. 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 24, 2008 are fully vested and exercisable.

(4) Options granted April 15, 2008 are fully vested and exercisable.

(5) Stock options granted on January 24, 2011 vest at a rate of 2.08% per month for 48 months.

(6) Stock options granted on January 25, 2010 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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