

ADOBE SYSTEMS INC  
Form 4  
December 02, 2015

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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).

**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 \*  
NARAYEN SHANTANU

2. Issuer Name and Ticker or Trading Symbol  
ADOBE SYSTEMS INC [ADBE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ADOBE SYSTEMS  
INCORPORATED, 345 PARK  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

(Street)  
SAN JOSE, CA 95110

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
Common Stock	12/01/2015		M <sup>(1)</sup>	22,422 A	\$ 34.03 299,025	I	by trust <u>(2)</u>
Common Stock	12/01/2015		S <sup>(1)</sup>	22,422 D	\$ 91.8878 276,603	I	by trust <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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**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)	\$ 34.03	12/01/2015		M <sup>(1)</sup>	22,422	12/01/2015 <sup>(4)</sup> 01/24/2018	Common Stock	22,422

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NARAYEN SHANTANU ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	X		President and CEO	

## Signatures

/s/ Jonathan Vaas, as attorney-in-fact  
 12/02/2015  
 \*\*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) The option exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person March 19, 2015.
- (2) Shares held by The Narayen Family Trust, dtd 11/30/00, of which the reporting person is a trustee.  
 This transaction was executed in multiple trades at prices ranging from \$91.10 to \$92.06. 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.
- (4) Options granted January 24, 2011 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.