

Parasnis Abhay
Form 4
January 26, 2018

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 *
Parasnis Abhay

(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)

01/24/2018

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)

EVP & CTO

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 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	01/24/2018		M	8,165 A	\$ 0 20,788	D	
Common Stock	01/24/2018		F	4,071 (1) D	\$ 197.78 16,717	D	
Common Stock	01/24/2018		M	7,869 A	\$ 0 24,586	D	
Common Stock	01/24/2018		F	3,901 (1) D	\$ 197.78 20,685	D	

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	01/24/2018		M			8,165	<u>(2)</u>	<u>(2)</u>	Common Stock	8,165
Restricted Stock Units	\$ 0	01/24/2018		M			7,869	<u>(3)</u>	<u>(3)</u>	Common Stock	7,869
Performance Shares	\$ 0	01/24/2018		A	V	30,680 <u>(4)</u>		<u>(5)</u>	<u>(5)</u>	Common Stock	30,680
Restricted Stock Units	\$ 0	01/24/2018		A		15,340		<u>(6)</u>	<u>(6)</u>	Common Stock	15,340

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Parasnis Abhay ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	EVP & CTO

Signatures

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

01/26/2018

__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) Shares surrendered to pay tax liability due at vesting.

(2) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.

(3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2017 vesting commencement date.

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- (4) Represents 200% of the target payout (the maximum number of Performance Shares that will be earned, if at all) following the three-year performance period.
- (5) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2018 vesting commencement date, if the performance goal is achieved.
- (6) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2018 vesting commencement date.

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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