

ADOBE SYSTEMS INC

Form 4

January 26, 2017

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 *
Rencher Bradley

(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)

01/24/2017

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 & GM, Digital Marketing

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	01/24/2017		M		54,351	A \$ 0	101,620 D
Common Stock	01/24/2017		F		25,517 (1)	D \$ 113.72	76,103 D
Common Stock	01/24/2017		M		9,150	A \$ 0	85,253 D
Common Stock	01/24/2017		F		3,654 (1)	D \$ 113.72	81,599 D
Common Stock	01/24/2017		M		8,600	A \$ 0	90,199 D

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Common Stock	01/24/2017	F	<u>4,037</u> (1)	D	\$ 113.72	86,162	D
Common Stock	01/24/2017	M	8,619	A	\$ 0	94,781	D
Common Stock	01/24/2017	F	<u>4,046</u> (1)	D	\$ 113.72	90,735	D
Common Stock	01/25/2017	S	40,000	D	\$ <u>113.9569</u> (2)	50,735	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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
Performance Shares	\$ 0	01/24/2017		M	54,351	(3) (3)	Common Stock 54,351
Restricted Stock Units	\$ 0	01/24/2017		M	9,150	(4) (4)	Common Stock 9,150
Restricted Stock Unit	\$ 0	01/24/2017		M	8,600	(5) (5)	Common Stock 8,600
Restricted Stock Units	\$ 0	01/24/2017		M	8,619	(6) (6)	Common Stock 8,619
Performance Shares	\$ 0	01/24/2017		A V	51,940	(7) (7)	Common Stock 51,940
Restricted Stock Units	\$ 0	01/24/2017		A	25,970	(8) (8)	Common Stock 25,970

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Reporting Owners

Rencher Bradley
ADOBE SYSTEMS INCORPORATED
345 PARK AVENUE
SAN JOSE, CA 95110

EVP & GM, Digital Marketing

Signatures

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

01/26/2017

__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.

This transaction was executed in multiple trades at prices ranging from \$113.94 to \$114.055. 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) The Performance Shares vested in full upon the certification of performance goal achievement at 198% following the three-year anniversary of the January 24, 2014 grant date.

(4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 vesting commencement date.

(5) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 vesting commencement date.

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

(7) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2017 vesting commencement date, if the performance goal is achieved.

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