

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**
SEC Accession No. [0001179110-13-001315](#)

([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

Wadhvani David

CIK: **1494665**

Type: **4** | Act: **34** | File No.: **000-15175** | Film No.: **13553409**

Mailing Address
*345 PARK AVENUE
SAN JOSE CA 95110*

ISSUER

ADOBE SYSTEMS INC

CIK: **796343** | IRS No.: **770019522** | State of Incorporation: **DE** | Fiscal Year End: **1130**
SIC: **7372** Prepackaged software

Mailing Address
*345 PARK AVENUE
SAN JOSE CA 95110-2704*

Business Address
*345 PARK AVE
SAN JOSE CA 95110-2704
4085366000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	02/28/2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Wadhvani David			2. Issuer Name and Ticker or Trading Symbol ADOBE SYSTEMS INC [ADBE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP & GM, Digital Media		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013					
ADOBE SYSTEMS INCORPORATED, 345 PARK AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
SAN JOSE, CA 95110								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/24/2013		M		21,268	A	\$ 0	34,976	D	
Common Stock	01/24/2013		F		9,895 ⁽¹⁾	D	\$38.1	25,081	D	
Common Stock	01/24/2013		M		13,750	A	\$ 0	38,831	D	
Common Stock	01/24/2013		F		7,174 ⁽²⁾	D	\$38.1	31,657	D	
Common Stock	01/24/2013		M		11,267	A	\$ 0	42,924	D	
Common Stock	01/24/2013		F		4,366 ⁽¹⁾	D	\$38.1	38,558	D	
Common Stock	01/24/2013		M		6,750	A	\$ 0	45,308	D	
Common Stock	01/24/2013		F		2,536 ⁽²⁾	D	\$38.1	42,772	D	
Common Stock	01/25/2013		M		3,487	A	\$ 0	46,259	D	
Common Stock	01/25/2013		F		1,819 ⁽²⁾	D	\$38.32	44,440	D	
Common Stock	01/25/2013		S		21,796	D	\$38.2815 ⁽³⁾	22,644	D	
Common Stock	01/26/2013		M		1,958	A	\$ 0	24,602	D	
Common Stock	01/26/2013		F		1,021 ⁽²⁾	D	\$38.32	23,581	D	

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying	8. Price of Derivative	9. Number of Derivative Securities Beneficially	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial
--	------------------------------------	--------------------------------------	-------------------------------	--------------------------------	--	--	--	------------------------	---	----------------------------------	-----------------------------------

	Derivative Security		any (Month/Day/Year)			Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Derivative Security (Instr. 3 and 4)		Security (Instr. 5)	Owned Following Reported Transaction(s) (Instr. 4)	Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				Code	V	(A)	(D)			Title	Amount or Number of Shares				
Performance Shares	\$ 0	01/24/2013		<u>M</u>			21,268	(4)	(4)	Common Stock	21,268	\$ 0	42,532	D	
Restricted Stock Units	\$ 0	01/24/2013		<u>M</u>			13,750	(5)	(5)	Common Stock	13,750	\$ 0	41,250	D	
Performance Shares	\$ 0	01/24/2013		<u>M</u>			11,267	(6)	(6)	Common Stock	11,267	\$ 0	11,266	D	
Restricted Stock Units	\$ 0	01/24/2013		<u>M</u>			6,750	(7)	(7)	Common Stock	6,750	\$ 0	13,500	D	
Restricted Stock Units	\$ 0	01/25/2013		<u>M</u>			3,487	(8)	(8)	Common Stock	3,487	\$ 0	3,487	D	
Restricted Stock Units	\$ 0	01/26/2013		<u>M</u>			1,958	(9)	(9)	Common Stock	1,958	\$ 0	0	D	
Performance Shares	\$ 0	01/24/2013		<u>A</u>	<u>V</u>	95,000 ⁽¹⁰⁾		(11)	(11)	Common Stock	95,000	\$ 0	95,000	D	
Restricted Stock Units	\$ 0	01/24/2013		<u>A</u>		47,500		(12)	(12)	Common Stock	47,500	\$ 0	47,500	D	

Explanation of Responses:

- Shares surrendered to pay tax liability due at vesting of Performance Shares.
- Shares surrendered to pay tax liability due at vesting of Restricted Stock Units.
- This transaction was executed in multiple trades at prices ranging from \$38.26 to \$38.32. 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.
- Represents the number of shares acquired upon vesting of 1/3 of the Performance Shares earned by the participant in connection with the Performance Share award filed January 26, 2012. The participant earned 116% of the target award based on the achievement of certain pre-established performance goals during the 2012 fiscal year. The remaining Performance Shares will vest as to 1/3 of the full earned amount on each of the second and third anniversary of the January 24, 2012 grant date.
- RSU award granted on January 24, 2012 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date. The remaining units will vest on January 24, 2014 as to 13,750 shares, January 24, 2015 as to 13,750 shares and January 24, 2016 as to the remaining 13,750 shares.
- Represents the number of shares acquired upon vesting of 1/3 of the Performance Shares earned by the participant in connection with the Performance Share award filed January 26, 2011. The participant earned 130% of the target award based on the achievement of certain pre-established performance goals during the 2011 fiscal year. The remaining Performance Shares will vest as to 1/3 of the full earned amount on the third anniversary of the January 24, 2011 grant date.
- RSU award granted on January 24, 2011 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date. The remaining units will vest on January 24, 2014 as to 6,750 shares and January 24, 2015 as to the remaining 6,750 shares.
- RSU award granted on January 25, 2010 vests at a rate of 25% annually on the first, second, third and fourth anniversaries of the grant date. The remaining units will vest on January 25, 2014 as to the remaining 3,487 shares.
- 25% of the original amount of the Restricted Stock Unit award of 7,833 shares vested annually on January 26, 2010, January 26, 2011, January 26, 2012 and January 26, 2013, resulting in the grant being vested in full on January 26, 2013.
- Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of a pre-established performance goal during the three-year performance period. Each Performance Share represents a contingent right to receive one share of ADBE common stock. The maximum number represents 200% of the target payout of 47,500 shares.
- The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2013 grant date, if the performance goal is achieved.
- Vests at a rate of 50% annually on the first and second anniversaries of the January 24, 2013 grant date.

Signatures

/s/ Justin Judd, as attorney-in-fact
 ** Signature of Reporting Person

01/28/2013
 Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.