

ADOBE SYSTEMS INC
Form 4
January 27, 2016

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 *
DILLON MICHAEL A

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)
01/24/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Gen. Counsel & Secretary

(Street)

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

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)
				(A) or (D)	Price		
Common Stock	01/24/2016		M	49,500	A \$ 0	74,673	D
Common Stock	01/24/2016		F	24,259 (1)	D \$ 89.63	50,414	D
Common Stock	01/24/2016		M	6,333	A \$ 0	56,747	D
Common Stock	01/24/2016		F	3,304 (1)	D \$ 89.63	53,443	D
Common Stock	01/24/2016		M	5,734	A \$ 0	59,177	D

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Common Stock 01/24/2016 F 2,992⁽¹⁾ D \$ 89.63 56,185 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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Performance Shares	\$ 0	01/24/2016		M		49,500	(2) (2)	Common Stock	49,500
Restricted Stock Units	\$ 0	01/24/2016		M		6,333	(3) (3)	Common Stock	6,333
Restricted Stock Units	\$ 0	01/24/2016		M		5,734	(4) (4)	Common Stock	5,734
Performance Shares	\$ 0	01/25/2016		A		38,100	(5) (5)	Common Stock	38,100
Restricted Stock Units	\$ 0	01/25/2016		A		19,050	(6) (6)	Common Stock	19,050

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DILLON MICHAEL A ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110			EVP, Gen. Counsel & Secretary	

Signatures

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

01/27/2016

**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) The Performance Shares vested in full upon the certification of performance goal achievement at 198% following the three-year anniversary of the January 24, 2013 grant date.
- (3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 grant date.
- (4) Vests 1/3 on each of January 24, 2016, January 24, 2017 and January 24, 2018.
- (5) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2016 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, 2016 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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