

ADOBE SYSTEMS INC  
Form 4  
June 20, 2014

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NARAYEN SHANTANU

(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)

06/19/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ X Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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	06/19/2014		M <sup>(1)</sup>		171,000	A	\$ 34.64	429,737	I by trust <sup>(2)</sup>
Common Stock	06/19/2014		M <sup>(1)</sup>		268,000	A	\$ 34.64	697,737	I by trust <sup>(2)</sup>
Common Stock	06/19/2014		S <sup>(1)</sup>		433,700	D	\$ 72.6441 <sup>(3)</sup>	264,037	I by trust <sup>(2)</sup>
Common Stock	06/19/2014		S <sup>(1)</sup>		5,300	D	\$ 73.3084 <sup>(4)</sup>	258,737	I by trust <sup>(2)</sup>

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 34.64	06/19/2014		M <sup>(1)</sup>	171,000	06/19/2014 <sup>(5)</sup> 01/24/2015	Common Stock 171,
Stock Option (right to buy)	\$ 34.64	06/19/2014		M <sup>(1)</sup>	268,000	06/19/2014 <sup>(5)</sup> 01/24/2015	Common Stock 268,

## 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

06/20/2014

\_\_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 April 30, 2014.
- (2) Shares held by The Narayen Family Trust, dtd 11/30/00 of which reporting person is a trustee.

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- This transaction was executed in multiple trades at prices ranging from \$72.25 to \$73.25. The price reported above reflects the weighted
- (3) 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.

- This transaction was executed in multiple trades at prices ranging from \$73.255 to \$73.41. The price reported above reflects the weighted
- (4) 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.

- (5) Options granted January 24, 2008 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.

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