

ADOBE SYSTEMS INC

Form 4

January 27, 2016

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

01/24/2016

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 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	01/24/2016		M		11,250 A	\$ 0	36,753 D
Common Stock	01/24/2016		F		3,701 (1) D	\$ 89.63	33,052 D
Common Stock	01/24/2016		M		79,200 A	\$ 0	112,252 D
Common Stock	01/24/2016		F		37,184 (1) D	\$ 89.63	75,068 D
Common Stock	01/24/2016		M		9,150 A	\$ 0	84,218 D

Edgar Filing: ADOBE SYSTEMS INC - Form 4

Common Stock	01/24/2016	F	<u>4,295</u> (1)	D	\$ 89.63	79,923	D
Common Stock	01/24/2016	M	8,600	A	\$ 0	88,523	D
Common Stock	01/24/2016	F	<u>4,037</u> (1)	D	\$ 89.63	84,486	D

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

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 control number.

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 Amount or Number of Shares
Restricted Stock Units	\$ 0	01/24/2016		M	11,250	(2) (2)	Common Stock 11,250
Performance Shares	\$ 0	01/24/2016		M	79,200	(3) (3)	Common Stock 79,200
Restricted Stock Units	\$ 0	01/24/2016		M	9,150	(4) (4)	Common Stock 9,150
Restricted Stock Unit	\$ 0	01/24/2016		M	8,600	(5) (5)	Common Stock 8,600
Performance Shares	\$ 0	01/25/2016		A	51,710	(6) (6)	Common Stock 51,710
Restricted Stock Units	\$ 0	01/25/2016		A	25,855	(7) (7)	Common Stock 25,855

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rencher Bradley ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE	EVP & GM, Digital Marketing

SAN JOSE, CA 95110

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) 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.
- (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, 2013 grant date.
- (4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 grant date.
- (5) Vests 1/3 on each of January 24, 2016, January 24, 2017 and January 24, 2018.
- (6) 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.
- (7) 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.

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