

ADOBE SYSTEMS INC  
Form 4  
July 16, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
07/12/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP & GM, Digital Marketing

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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	07/12/2013		M			2,704	A	\$ 22.13	22,601 <sup>(1)</sup>	D
Common Stock	07/12/2013		M			348	A	\$ 18.38	22,949	D
Common Stock	07/12/2013		M			44,791	A	\$ 36.81	67,740	D
Common Stock	07/12/2013		S			48,581	D	\$ 48.2982 <sup>(2)</sup>	19,159	D

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (right to buy)	\$ 22.13	07/12/2013		M	2,704	07/12/2013 <sup>(3)</sup> 07/30/2019	Common Stock	2,704
Stock Options (right to buy)	\$ 18.38	07/12/2013		M	348	07/12/2013 <sup>(4)</sup> 02/26/2019	Common Stock	348
Stock Options (right to buy)	\$ 36.81	07/12/2013		M	44,791	07/12/2013 <sup>(5)</sup> 11/16/2016	Common Stock	44,791

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rencher Bradley ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110			SVP & GM, Digital Marketing	

## Signatures

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

07/16/2013

\_\_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) Includes 777 shares acquired on June 28, 2013 pursuant to Adobe's 1997 Employee Stock Purchase Plan, as amended.

(2) This transaction was executed in multiple trades at prices ranging from \$48.25 to \$48.383. 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.

(3) Vests at a rate of 25% of the original grant of 18,545 shares on July 31, 2010, and 2.08% per month for 36 months thereafter.

(4) Options are fully vested and exercisable.

(5) Options granted November 16, 2009 vest at a rate of 25% on the first anniversary of the grant date, and 2.08% per month for 36 months thereafter.

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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