#### ADOBE SYSTEMS INC

Form 4 April 25, 2007

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Form 5 obligations

may continue. See Instruction 1(b).

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 \* NARAYEN SHANTANU

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

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2005

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response...

ADOBE SYSTEMS INC [ADBE]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner

(Check all applicable)

04/24/2007

X\_ Officer (give title Other (specify below)

President and COO

ADOBE SYSTEMS **INCORPORATED, 345 PARK AVENUE** 

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

SAN JOSE, CA 95110	(
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(City)	(State)	(Zip) Tal	ble I - Non-	Derivative S	Secur	ities Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie or Disposed o (Instr. 3, 4)	f (D)	uired (A) or	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)
Common Stock	04/24/2007		M	177,400	A	\$ 27.8282	279,757	I	by trust
Common Stock	04/24/2007		M	22,600	A	\$ 32.1563	302,357	I	by trust
Common Stock	04/24/2007		S	200,000	D	\$ 42.516	102,357	I	by trust

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

**SEC 1474** (9-02)

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## displays a currently valid OMB control number.

## 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. Transactio Code (Instr. 8)	5. Number of or 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 A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 27.8282	04/24/2007		M	177,400	04/24/2007(2)	03/31/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.1563	04/24/2007		M	22,600	04/24/2007(2)	11/29/2008	Common Stock

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NARAYEN SHANTANU ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110

President and COO

### **Signatures**

/s/ Stuart Fagin, as attorney-in-fact 04/25/2007

\*\*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 held by The Narayen Family Trust, dtd 11/30/00 of which reporting person is a trustee.
- (2) Options vest at a rate of 2.08% per month for the first 24 months, and 4.17% per month for the next 12 months.

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.

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