

ADOBE SYSTEMS INC  
Form 4  
January 26, 2017

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morris Donna

(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)

01/24/2017

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, Cust. & Emp. Experience

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
|                                       |   |   | Code                                 | V   | Amount<br>(A)<br>or<br>(D)   | Price   |   |
| Common<br>Stock                       | 01/24/2017                              |   | M                                    |   | 37,620   | A \$ 0  | 89,524 I by trust <sup>(1)</sup>                                  |
| Common<br>Stock                       | 01/24/2017                              |   | F                                    |   | 19,630<br><sup>(2)</sup>   | D \$<br>113.72  | 69,894 I by trust <sup>(1)</sup>                                  |
| Common<br>Stock                       | 01/24/2017                              |   | M                                    |   | 6,333  | A \$ 0  | 76,227 I by trust <sup>(1)</sup>                                  |
| Common<br>Stock                       | 01/24/2017                              |   | F                                    |   | 2,473<br><sup>(2)</sup>  | D \$<br>113.72  | 73,754 I by trust <sup>(1)</sup>                                  |
| Common<br>Stock                       | 01/24/2017                              |   | M                                    |   | 6,317  | A \$ 0  | 80,071 I by trust <sup>(1)</sup>                                  |

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|              |            |   |                     |   |           |        |   |                     |
|--------------|------------|---|---------------------|---|-----------|--------|---|---------------------|
| Common Stock | 01/24/2017 | F | <u>3,296</u><br>(2) | D | \$ 113.72 | 76,775 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2017 | M | 6,350               | A | \$ 0      | 83,125 | I | by trust <u>(1)</u> |
| Common Stock | 01/24/2017 | F | <u>3,313</u><br>(2) | D | \$ 113.72 | 79,812 | I | by trust <u>(1)</u> |

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) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)    | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| Performance Shares                         | \$ 0   | 01/24/2017                           |  | M                              |   |  | 37,620 | (3)   | (3)             | Common Stock | 37,620                     |
| Restricted Stock Units                     | \$ 0   | 01/24/2017                           |  | M                              |   |  | 6,333  | (4)   | (4)             | Common Stock | 6,333                      |
| Restricted Stock Units                     | \$ 0   | 01/24/2017                           |  | M                              |   |  | 6,317  | (5)   | (5)             | Common Stock | 6,317                      |
| Restricted Stock Units                     | \$ 0   | 01/24/2017                           |  | M                              |   |  | 6,350  | (6)   | (6)             | Common Stock | 6,350                      |
| Performance Shares                         | \$ 0   | 01/24/2017                           |  | A                              | V   | 37,770   |        | (7)   | (7)             | Common Stock | 37,770                     |
| Restricted Stock Units                     | \$ 0   | 01/24/2017                           |  | A                              |   | 18,885   |        | (8)   | (8)             | Common Stock | 18,885                     |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships                    |
|---|----------------------------------|
|   | Director 10% Owner Officer Other |
| Morris Donna<br>ADOBE SYSTEMS INCORPORATED<br>345 PARK AVENUE | EVP, Cust. & Emp. Experience     |

SAN JOSE, CA 95110

## Signatures

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

01/26/2017

\_\_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 Morris Family Rev Trust.
- (2) Shares surrendered to pay tax liability due at vesting.
- (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, 2014 grant date.
- (4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 vesting commencement date.
- (5) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 vesting commencement date.
- (6) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.
- (7) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2017 vesting commencement date, if the performance goal is achieved.
- (8) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2017 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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