

ADOBE SYSTEMS INC
Form 4
December 23, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GESCHKE CHARLES M

2. Issuer Name and Ticker or Trading Symbol
ADOBE SYSTEMS INC [ADBE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Co-Chairman of the Board

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)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95110

(City) (State) (Zip)

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	12/21/2009		M		50,000	A	\$ 20.825	339,704 ⁽¹⁾	I	By Family Trust
Common Stock	12/21/2009		M		80,000	A	\$ 16.205	419,704	I	By Family Trust
Common Stock	12/21/2009		M		80,000	A	\$ 19.52	499,704	I	By Family Trust
Common	12/21/2009		M		80,000	A	\$ 20.53	579,704	I	By

Edgar Filing: ADOBE SYSTEMS INC - Form 4

Stock									Family Trust
Common Stock	12/21/2009		M	80,000	A	\$ 30.8594	659,704	I	By Family Trust
Common Stock	12/21/2009		S	400,000	D	\$ 37.2152 (2)	259,704	I	By Family Trust
Common Stock							18,398	I	By GRAT (3)
Common Stock							18,398	I	By GRAT (4)

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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 20.825	12/21/2009		M	50,000	12/21/2009 ⁽⁵⁾ 04/29/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.205	12/21/2009		M	80,000	12/21/2009 ⁽⁵⁾ 04/10/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.52	12/21/2009		M	80,000	12/21/2009 ⁽⁵⁾ 04/12/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.53	12/21/2009		M	80,000	12/21/2009 ⁽⁵⁾ 04/13/2011	Common Stock
	\$ 30.8594	12/21/2009		M	80,000	12/21/2009 ⁽⁵⁾ 04/27/2010	

Non-Qualified
Stock Option
(right to buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GESCHKE CHARLES M ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	X			Co-Chairman of the Board

Signatures

/s/ Stuart Fagin, as
attorney-in-fact

12/23/2009

__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).
Includes transfer of 63,204 shares from the following accounts: 25,000 shares from each of the reporting person and the reporting person's spouse on December 17, 2009 and 6,602 shares from each of The Charles M. Geschke 2008 Annuity Trust No. 5 and The Nancy A. Geschke 2008 Annuity Trust No. 5 on December 21, 2009, in accordance with the terms of the GRATs.
This transaction was executed in multiple trades at prices ranging from \$37.05 to \$37.48. 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.
- (2) Reporting person is the trustee of The Charles M. Geschke 2008 Annuity Trust No. 5.
- (4) Reporting person's spouse is the trustee of The Nancy A. Geschke 2008 Annuity Trust No. 5.
- (5) Options 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.

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.