

ROWLEY RICHARD
Form 4
April 10, 2013

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

OMB APPROVAL

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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 *
ROWLEY RICHARD

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)
ADOBE SYSTEMS
INCORPORATED, 345 PARK
AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
04/09/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Corp. Controller & PAO

(Street)
SAN JOSE, CA 95110

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

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/09/2013		M			25,000	A	\$ 34.67	41,981	D	
Common Stock	04/09/2013		M			17,568	A	\$ 34.16	59,549	D	
Common Stock	04/09/2013		M			15,707	A	\$ 34.03	75,256	D	
Common Stock	04/09/2013		S			58,275	D	\$ 43.9718	16,981	D	
								<u>(1)</u>			

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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)	\$ 34.67	04/09/2013		M	25,000	04/09/2013 ⁽²⁾ 02/15/2015	Common Stock	25,000
Stock Options (right to buy)	\$ 34.16	04/09/2013		M	17,568	04/09/2013 ⁽³⁾ 01/25/2017	Common Stock	17,568
Stock Options (right to buy)	\$ 34.03	04/09/2013		M	15,707	04/09/2013 ⁽⁴⁾ 01/24/2018	Common Stock	15,707

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWLEY RICHARD ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110			VP, Corp. Controller & PAO	

Signatures

/s/Justin Judd, as attorney-in-fact 04/10/2013

__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).

This transaction was executed in multiple trades at prices ranging from \$43.97 to \$43.99. The price reported above reflects the weighted

- (1) 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) Options granted on February 15, 2008 are fully vested and exercisable.
- (3) Vests monthly at a rate of 2.08% of the original grant of 23,000 shares for 48 months from the original grant date of January 25, 2010.
- (4) Vests monthly at a rate of 2.08% of the original grant of 29,000 shares for 48 months from the original grant date of January 24, 2011.

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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