

ADOBE SYSTEMS INC
Form 4
March 25, 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 *
LYNCH KEVIN M

(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)
03/21/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Former CTO & EVP

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)	Price		
Common Stock	03/21/2013		M		57,957	A	\$ 34.64	107,117	D
Common Stock	03/21/2013		M		150,000	A	\$ 39.69	257,117	D
Common Stock	03/21/2013		M		5,276	A	\$ 19.93	262,393	D
Common Stock	03/21/2013		M		37,770	A	\$ 34.16	300,163	D
Common Stock	03/21/2013		M		73,437	A	\$ 34.03	373,600	D

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Common Stock	03/21/2013	S	324,440	D	\$ 42.1831 <u>(1)</u>	49,160	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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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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (right to buy)	\$ 34.64	03/21/2013		M	57,957	03/21/2013 ⁽²⁾ 03/22/2013 ⁽³⁾	Common Stock 57
Stock Options (right to buy)	\$ 19.93	03/21/2013		M	5,276	03/21/2013 ⁽⁴⁾ 03/22/2013 ⁽³⁾	Common Stock 5
Stock Options (right to buy)	\$ 39.69	03/21/2013		M	150,000	03/21/2013 ⁽⁵⁾ 03/22/2013 ⁽³⁾	Common Stock 15
Stock Options (right to buy)	\$ 34.16	03/21/2013		M	37,770	03/21/2013 ⁽⁶⁾ 06/22/2013 ⁽⁷⁾	Common Stock 37
Stock Options (right to buy)	\$ 34.03	03/21/2013		M	73,437	03/21/2013 ⁽⁸⁾ 06/22/2013 ⁽⁷⁾	Common Stock 73

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

LYNCH KEVIN M
ADOBE SYSTEMS INCORPORATED
345 PARK AVENUE
SAN JOSE, CA 95110

Former CTO & EVP

Signatures

/s/ Justin Judd, as
attorney-in-fact

03/25/2013

__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 \$42.08 to \$42.265. 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 January 24, 2008 are fully vested and exercisable.

(3) Options exercised in full as of the reporting person's resignation which was effective March 22, 2013.

(4) Options granted on January 26, 2009 are fully vested and exercisable.

(5) Options granted on January 24, 2007 are fully vested and exercisable.

(6) Options granted on January 25, 2010 vested at a rate of 2.08% per month for 48 months.

(7) Options expire three months following the reporting person's resignation which was effective March 22, 2013.

(8) Options granted on January 24, 2011 vested at a rate of 2.08% per month for 48 months.

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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