

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**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lewnes Ann

(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 below) \_\_\_\_ Other (specify below)  
EVP, Chief Marketing Officer

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 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	01/24/2017		M		37,620	A \$ 0	80,588 D
Common Stock	01/24/2017		F		19,630 (1)	D \$ 113.72	60,958 D
Common Stock	01/24/2017		M		6,333	A \$ 0	67,291 D
Common Stock	01/24/2017		F		2,473 (1)	D \$ 113.72	64,818 D
Common Stock	01/24/2017		M		6,317	A \$ 0	71,135 D

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Common Stock	01/24/2017	F	<u>3,296</u> (1)	D	\$ 113.72	67,839	D
Common Stock	01/24/2017	M	6,350	A	\$ 0	74,189	D
Common Stock	01/24/2017	F	<u>3,313</u> (1)	D	\$ 113.72	70,876	D

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	Amount or Number of Shares
Performance Shares	\$ 0	01/24/2017		M			37,620	(2)	(2)	Common Stock	37,620
Restricted Stock Units	\$ 0	01/24/2017		M			6,333	(3)	(3)	Common Stock	6,333
Restricted Stock Units	\$ 0	01/24/2017		M			6,317	(4)	(4)	Common Stock	6,317
Restricted Stock Units	\$ 0	01/24/2017		M			6,350	(5)	(5)	Common Stock	6,350
Performance Shares	\$ 0	01/24/2017		A	V	37,770		(6)	(6)	Common Stock	37,770
Restricted Stock Units	\$ 0	01/24/2017		A		18,885		(7)	(7)	Common Stock	18,885

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lewnes Ann ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE	EVP, Chief Marketing Officer

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 surrendered to pay tax liability due at vesting.
- (2) 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.
- (3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 vesting commencement date.
- (4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 vesting commencement date.
- (5) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.
- (6) 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.
- (7) 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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