

Wadhvani David
Form 4
January 28, 2013

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 *
Wadhvani David

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)
01/24/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & GM, Digital Media

(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	01/24/2013		M		21,268	A	\$ 0	34,976	D	
Common Stock	01/24/2013		F		9,895 (1)	D	\$ 38.1	25,081	D	
Common Stock	01/24/2013		M		13,750	A	\$ 0	38,831	D	
Common Stock	01/24/2013		F		7,174 (2)	D	\$ 38.1	31,657	D	
Common Stock	01/24/2013		M		11,267	A	\$ 0	42,924	D	

Edgar Filing: Wadhvani David - Form 4

Common Stock	01/24/2013	F	<u>4,366</u> (1)	D	\$ 38.1	38,558	D
Common Stock	01/24/2013	M	6,750	A	\$ 0	45,308	D
Common Stock	01/24/2013	F	<u>2,536</u> (2)	D	\$ 38.1	42,772	D
Common Stock	01/25/2013	M	3,487	A	\$ 0	46,259	D
Common Stock	01/25/2013	F	<u>1,819</u> (2)	D	\$ 38.32	44,440	D
Common Stock	01/25/2013	S	21,796	D	\$ 38.2815 (3)	22,644	D
Common Stock	01/26/2013	M	1,958	A	\$ 0	24,602	D
Common Stock	01/26/2013	F	<u>1,021</u> (2)	D	\$ 38.32	23,581	D

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 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	01/24/2013		M	21,268	(4) (4)	Common Stock	21,268
Restricted Stock Units	\$ 0	01/24/2013		M	13,750	(5) (5)	Common Stock	13,750
Performance Shares	\$ 0	01/24/2013		M	11,267	(6) (6)	Common Stock	11,267
Restricted Stock Units	\$ 0	01/24/2013		M	6,750	(7) (7)	Common Stock	6,750
	\$ 0	01/25/2013		M	3,487	(8) (8)		3,487

Edgar Filing: Wadhvani David - Form 4

- (9) 25% of the original amount of the Restricted Stock Unit award of 7,833 shares vested annually on January 26, 2010, January 26, 2011, January 26, 2012 and January 26, 2013, resulting in the grant being vested in full on January 26, 2013.
- Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of a pre-established performance goal during the three-year performance period. Each Performance Share represents a contingent right to receive one share of ADBE common stock. The maximum number represents 200% of the target payout of 47,500 shares.
- (10) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2013 grant date, if the performance goal is achieved.
- (11) Vests at a rate of 50% annually on the first and second anniversaries of the January 24, 2013 grant date.

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.