

Lewnes Ann
Form 4
January 26, 2018

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 *
Lewnes Ann

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)
01/24/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Marketing Officer

(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 or Price		
Common Stock	01/24/2018		M		37,900 A \$ 0	87,637	D
Common Stock	01/24/2018		F		18,057 (1) D \$ 197.78	69,580	D
Common Stock	01/24/2018		M		6,316 A \$ 0	75,896	D
Common Stock	01/24/2018		F		3,131 (1) D \$ 197.78	72,765	D
Common Stock	01/24/2018		M		6,350 A \$ 0	79,115	D

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Common Stock	01/24/2018	F	3,148 <u>(1)</u>	D	\$ 197.78	75,967	D
Common Stock	01/24/2018	M	6,295	A	\$ 0	82,262	D
Common Stock	01/24/2018	F	3,121 <u>(1)</u>	D	\$ 197.78	79,141	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable		
Performance Shares	\$ 0	01/24/2018		M		37,900	<u>(2)</u>	<u>(2)</u>	Common Stock	37,900
Restricted Stock Units	\$ 0	01/24/2018		M		6,316	<u>(3)</u>	<u>(3)</u>	Common Stock	6,316
Restricted Stock Units	\$ 0	01/24/2018		M		6,350	<u>(4)</u>	<u>(4)</u>	Common Stock	6,350
Restricted Stock Units	\$ 0	01/24/2018		M		6,295	<u>(5)</u>	<u>(5)</u>	Common Stock	6,295
Performance Shares	\$ 0	01/24/2018		A	V	24,290 <u>(6)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock	24,290
Restricted Stock Units	\$ 0	01/24/2018		A		12,145	<u>(8)</u>	<u>(8)</u>	Common Stock	12,145

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

01/26/2018

__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 200% following the three-year anniversary of the January 24, 2015 grant date.
- (3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 vesting commencement date.
- (4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.
- (5) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2017 vesting commencement date.
- (6) Represents 200% of the target payout (the maximum number of Performance Shares that will be earned, if at all) following the three-year performance period.
- (7) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2018 vesting commencement date, if the performance goal is achieved.
- (8) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2018 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. 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.