

ADOBE SYSTEMS INC  
Form 4  
January 26, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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 \*  
**DILLON MICHAEL A**

(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  
 Officer (give title below)  Other (specify below)  
**EVP, Gen. Counsel & Secretary**

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/24/2017		M	37,620	A \$ 0	68,744	D
Common Stock	01/24/2017		F	19,630 (1)	D \$ 113.72	49,114	D
Common Stock	01/24/2017		M	6,333	A \$ 0	55,447	D
Common Stock	01/24/2017		F	3,304 (1)	D \$ 113.72	52,143	D
Common Stock	01/24/2017		M	5,733	A \$ 0	57,876	D

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Common Stock	01/24/2017	F	<u>2,991</u> (1)	D	\$ 113.72	54,885	D
Common Stock	01/24/2017	M	6,350	A	\$ 0	61,235	D
Common Stock	01/24/2017	F	<u>3,313</u> (1)	D	\$ 113.72	57,922	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)	Amount or Number of Shares
				Code	V	(A)	(D)	Date Exercisable	Expiration Date		
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			5,733	(4)	(4)	Common Stock	5,733
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
DILLON MICHAEL A ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE			EVP, Gen. Counsel & Secretary	

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 grant 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. 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.