GARRETT MARK

Form 4

January 26, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * GARRETT MARK			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)	3. Date of Earliest Transaction	(Check air applicatio)			
ADOBE SYS INCORPORA AVENUE		5 PARK	(Month/Day/Year) 01/24/2012	Director 10% Owner _X_ Officer (give title Other (specify below) EVP, CFO & Asst. Secretary			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SAN JOSE, O	CA 95110		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Common Stock	01/24/2012		M	12,090	A	\$0	70,272	I	by trust (1)
Common Stock	01/24/2012		F	4,434 (2)	D	\$ 30.95	65,838	I	by trust (1)
Common Stock	01/24/2012		M	12,567	A	\$0	78,405	I	by trust (1)
Common Stock	01/24/2012		F	4,745 (2)	D	\$ 30.95	73,660	I	by trust (1)
Common Stock	01/24/2012		M	7,500	A	\$0	81,160	I	by trust (1)

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Common Stock	01/24/2012	F	2,751 (3)	D	\$ 30.95	78,409	I	by trust (1)
Common Stock	01/25/2012	M	7,200	A	\$ 0	85,609	I	by trust (1)
Common Stock	01/25/2012	F	3,360 (2)	D	\$ 31.34	82,249	I	by trust (1)
Common Stock	01/25/2012	M	4,250	A	\$ 0	86,499	I	by trust (1)
Common Stock	01/25/2012	F	1,983 (3)	D	\$ 31.34	84,516	I	by trust (1)
Common Stock	01/25/2012	M	25,000	A	\$ 0	109,516	I	by trust (1)
Common Stock	01/25/2012	F	11,670 (3)	D	\$ 31.34	97,846	I	by trust (1)
Common Stock	01/26/2012	M	5,275	A	\$ 0	103,121	I	by trust (1)
Common Stock	01/26/2012	F	2,461 (3)	D	\$ 31.18	100,660	I	by trust (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Performance Shares	\$ 0	01/24/2012		M		12,090	<u>(4)</u>	<u>(4)</u>	Common Stock	12,0
Performance Shares	\$ 0	01/24/2012		M		12,567	<u>(5)</u>	(5)	Common Stock	12,:
Restricted Stock Units	\$ 0	01/24/2012		M		7,500	<u>(6)</u>	<u>(6)</u>	Common Stock	7,5
Performance Shares	\$ 0	01/25/2012		M		7,200	<u>(7)</u>	<u>(7)</u>	Common Stock	7,2

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Restricted Stock Units	\$ 0	01/25/2012	M	4,250	(8)	<u>(8)</u>	Common Stock	4,2
Restricted Stock Units	\$ 0	01/25/2012	M	25,000	<u>(9)</u>	<u>(9)</u>	Common Stock 2	25,
Restricted Stock Units	\$ 0	01/26/2012	M	5,275	(10)	(10)	Common Stock	5,2
Performance Shares	\$ 0	01/24/2012	A V 93,750	0	(12)	(12)	Common 9 Stock	93,
Restricted Stock Units	\$ 0	01/24/2012	A 62,500	0	(13)	(13)	Common Stock 6	52,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GARRETT MARK ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110

EVP, CFO & Asst. Secretary

Signatures

/s/Justin Judd, as attorney-in-fact 01/26/2012

**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 held by the Garrett Living Trust, dtd 11/15/91 of which reporting person is a trustee.
- (2) Shares surrendered to pay tax liability due at vesting of Performance Share Units.
- (3) Shares surrendered to pay tax liability due at vesting of Restricted Stock Units.
- Represents the number of shares acquired upon vesting of 25% of the Performance Share Units earned by the participant in connection with the Performance Share award filed January 28, 2008. The participant earned 124% of the target award based on the achievement of certain pre-established performance goals during the 2008 fiscal year. This Performance Share award vested in full on the fourth anniversary of the January 24, 2008 grant date.
- Represents the number of shares acquired upon vesting of 1/3 of the Performance Share Units earned by the participant in connection with the Performance Share award filed January 26, 2011. The participant earned 130% of the target award based on the achievement of certain pre-established performance goals during the 2011 fiscal year. The remaining Performance Share Units will vest as to 1/3 of the full earned amount on each of the second and third anniversary of the January 24, 2011 grant date.
- Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 24, 2011 grant date. The remaining units will vest on January 24, 2013 as to 7,500 shares, January 24, 2014 as to 7,500 shares and January 24, 2015 as to the remaining 7,500 shares.
- Represents the number of shares acquired upon vesting of 1/3 of the Performance Share Units earned by the participant in connection with the Performance Share award filed January 26, 2010. The participant earned 135% of the target award based on the achievement of certain pre-established performance goals during the 2010 fiscal year. The remaining Performance Share Units will vest as to 1/3 of the full earned amount on the third anniversary of the January 25, 2010 grant date.

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- Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 25, 2010 grant date. The remaining units will vest on January 25, 2013 as to 4,250 shares and January 25, 2014 as to the remaining 4,250 shares.
- Vests at a rate of 50% on the second anniversary of the January 25, 2010 grant date, and then 25% annually on the third and fourth anniversary of the grant date. The remaining units will vest on January 25, 2013 as to 12,500 shares and January 25, 2014 as to the remaining 12,500 shares.
- (10) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 26, 2009 grant date. The remaining units will vest on January 26, 2013 as to 5,275 shares.
- Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of certain (11) pre-established performance goals during the 2012 fiscal year. Each Performance Share Unit represents a contingent right to receive one share of ADBE common stock. The maximum number represents 150% of the target payout of 62,500 shares.
- Vesting of the Performance Share Units will be 1/3 of the full earned amount upon the later of the (i) certification of performance goal achievement and (ii) one year anniversary of the January 24, 2012 grant date, with the remaining Units vesting as to 1/3 of the full earned amount on each of the second and third anniversary of the grant date, if the initial performance goals are achieved.
- (13) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 24, 2012 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.