

Rencher Bradley  
Form 4  
November 16, 2011

**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 \*  
Rencher Bradley

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)  
11/15/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP, Digital Marketing BU

(Street)  
SAN JOSE, CA 95110

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2011		M		155 A \$ 0	18,396	D
Common Stock	11/15/2011		F		64 <sup>(1)</sup> D \$ 28.47	18,332	D
Common Stock	11/15/2011		M		1,255 A \$ 0	19,587	D
Common Stock	11/15/2011		F		520 <sup>(1)</sup> D \$ 28.47	19,067	D
Common Stock	11/15/2011		M		966 A \$ 0	20,033	D

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Common Stock	11/15/2011	F	400 <sup>(1)</sup>	D	\$ 28.47	19,633	D
Common Stock	11/15/2011	M	4,169	A	\$ 0	23,802	D
Common Stock	11/15/2011	F	1,728 <sup>(1)</sup>	D	\$ 28.47	22,074	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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	11/15/2011		M		155		<u>(2)</u>	<u>(2)</u>	Common Stock	155
Restricted Stock Units	\$ 0	11/15/2011		M		1,255		<u>(3)</u>	<u>(3)</u>	Common Stock	1,255
Restricted Stock Units	\$ 0	11/15/2011		M		966		<u>(4)</u>	<u>(4)</u>	Common Stock	966
Restricted Stock Units	\$ 0	11/15/2011		M		4,169		<u>(5)</u>	<u>(5)</u>	Common Stock	4,169

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

Rencher Bradley  
ADOBE SYSTEMS INCORPORATED  
345 PARK AVENUE  
SAN JOSE, CA 95110

SVP, Digital Marketing BU

## Signatures

/s/ Justin Judd, as  
attorney-in-fact

11/16/2011

\_\_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 of Restricted Stock Units.  
Vests at a rate of 25% on the one-year anniversary of the February 15, 2009 vesting start date, and 6.25% per quarter thereafter. The remaining units will vest in equal installments of 154 shares on February 15, 2012, May 15, 2012, August 15, 2012, November 15, 2012, February 15, 2013 and May 15, 2013.
  - (3) Vests at a rate of 25% on the one-year anniversary of the February 15, 2008 vesting start date, and 6.25% per quarter thereafter. The remaining 1,256 shares will vest on February 15, 2012.  
Vests at a rate of 25% on the one-year anniversary of the August 15, 2009 vesting start date, and 6.25% per quarter thereafter. The remaining units will vest on February 15, 2012 as to 966 shares, May 15, 2012 as to 966 shares, August 15, 2012 as to 966 shares, November 15, 2012 as to 966 shares, February 15, 2013 as to 966 shares, May 15, 2013 as to 965 shares and August 15, 2013 as to the remaining 966 shares.
  - (5) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the November 15, 2009 vesting commencement date. The remaining units will vest on November 15, 2012 as to 4,169 shares and November 15, 2013 as to the remaining 4,168 shares.

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.