

James Joshua G  
Form 4  
January 27, 2010

**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 \*  
James Joshua G

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)  
345 PARK AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/25/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

SVP & GM Omniture BU

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3)                     | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|--------------------------------|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Stock Option<br>(right to buy) | \$ 34.16                           | 01/25/2010       | A          | 40,000   |      |   |     |     | <u>(1)</u>          | 01/25/2017         | Common<br>Stock | 40,000                              |
| Performance<br>Shares          | \$ 0                               | 01/25/2010       | A          | 19,500<br><u>(2)</u>   | V    |   |     |     | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock | 19,500                              |
| Restricted<br>Stock Units      | \$ 0                               | 01/25/2010       | A          | 14,000   |      |   |     |     | <u>(4)</u>          | <u>(4)</u>         | Common<br>Stock | 14,000                              |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| James Joshua G<br>345 PARK AVENUE<br>SAN JOSE, CA 95110 |               |           | SVP & GM Omniture BU |       |

## Signatures

/s/ Stuart Fagin, as  
attorney-in-fact

01/27/2010

\_\_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) Vests at a rate of 2.08% per month for 48 months.

Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of certain pre-established

(2) performance goals during the 2010 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 13,000 shares.

(3) Vesting of the Performance Share Units will be 1/3 upon the later of the (i) certification of performance goal achievement and (ii) the one year anniversary of the grant date, with the remaining Units vesting 1/3 annually on the second and third anniversary of the grant date if the initial performance goals are achieved.

(4) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the 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.

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