

ADOBE SYSTEMS INC

Form 4

January 26, 2017

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NARAYEN SHANTANU

(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)

President and CEO

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	01/24/2017		M		250,569	A \$ 0	549,812 I by trust (1)
Common Stock	01/24/2017		F		130,746 (2)	D \$ 113.72	419,066 I by trust (1)
Common Stock	01/24/2017		M		42,183	A \$ 0	461,249 I by trust (1)
Common Stock	01/24/2017		F		22,011 (2)	D \$ 113.72	439,238 I by trust (1)
Common Stock	01/24/2017		M		37,833	A \$ 0	477,071 I by trust (1)

# Edgar Filing: ADOBE SYSTEMS INC - Form 4

Common Stock	01/24/2017	F	<u>19,741</u> (2)	D	\$ 113.72	457,330	I	by trust (1)
Common Stock	01/24/2017	M	32,655	A	\$ 0	489,985	I	by trust (1)
Common Stock	01/24/2017	F	<u>17,039</u> (2)	D	\$ 113.72	472,946	I	by trust (1)
Common Stock	01/25/2017	S(3)	169,203	D	\$ (4) 113.9017	303,743	I	by trust (1)
Common Stock	01/25/2017	S(3)	4,500	D	\$ 114.386 (5)	299,243	I	by trust (1)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares	\$ 0	01/24/2017		M	250,569	(6) (6)	Common Stock
Restricted Stock Units	\$ 0	01/24/2017		M	42,183	(7) (7)	Common Stock
Restricted Stock Units	\$ 0	01/24/2017		M	37,833	(8) (8)	Common Stock
Restricted Stock Unit	\$ 0	01/24/2017		M	32,655	(9) (9)	Common Stock
Performance Shares	\$ 0	01/24/2017		A V	169,960	(10) (10)	Common Stock
Restricted Stock Unit	\$ 0	01/24/2017		A	84,980	(11) (11)	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

# Edgar Filing: ADOBE SYSTEMS INC - Form 4

Director    10% Owner    Officer    Other

NARAYEN SHANTANU  
ADOBE SYSTEMS INCORPORATED    X    President and CEO  
345 PARK AVENUE  
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 held by The Narayen Family Trust, dtd 11/30/00 of which reporting person is a trustee.
- (2) Shares surrendered to pay tax liability due at vesting.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person June 28, 2016.  
This transaction was executed in multiple trades at prices ranging from \$113.305 to \$114.27. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- (4) This transaction was executed in multiple trades at prices ranging from \$114.32 to \$114.57. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- (5) 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.
- (6) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 vesting commencement date.
- (8) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 vesting commencement date.
- (9) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2016 vesting commencement date.
- (10) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2017 vesting commencement date, if the performance goal is achieved.
- (11) 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.