

ADOBE SYSTEMS INC
Form 4
May 02, 2008

FORM 4

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

OMB APPROVAL

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

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 *
YOCAM DELBERT W

(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)
05/02/2008

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)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/02/2008		M			25,000	A	\$ 29.735	30,000	D	
Common Stock	05/02/2008		S			2,200	D	\$ 40	27,800	D	
Common Stock	05/02/2008		S			1,000	D	\$ 39.99	26,800	D	
Common Stock	05/02/2008		S			636	D	\$ 39.98	26,164	D	
Common Stock	05/02/2008		S			1,000	D	\$ 39.97	25,164	D	

Edgar Filing: ADOBE SYSTEMS INC - Form 4

Common Stock	05/02/2008	S	2,630	D	\$ 39.96	22,534	D
Common Stock	05/02/2008	S	7,819	D	\$ 39.95	14,715	D
Common Stock	05/02/2008	S	115	D	\$ 39.94	14,600	D
Common Stock	05/02/2008	S	1,000	D	\$ 39.9	13,600	D
Common Stock	05/02/2008	S	1,100	D	\$ 39.89	12,500	D
Common Stock	05/02/2008	S	300	D	\$ 39.88	12,200	D
Common Stock	05/02/2008	S	1,800	D	\$ 39.87	10,400	D
Common Stock	05/02/2008	S	600	D	\$ 39.86	9,800	D
Common Stock	05/02/2008	S	200	D	\$ 39.85	9,600	D
Common Stock	05/02/2008	S	2,400	D	\$ 39.84	7,200	D
Common Stock	05/02/2008	S	400	D	\$ 39.83	6,800	D
Common Stock	05/02/2008	S	500	D	\$ 39.82	6,300	D
Common Stock	05/02/2008	S	300	D	\$ 39.81	6,000	D
Common Stock	05/02/2008	S	1,000	D	\$ 39.8	5,000	D

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
--	--	--------------------------------------	--	--------------------------------	--	--	---

and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 29.735		05/02/2008	M	25,000	05/02/2008 ⁽¹⁾	04/29/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

YOCAM DELBERT W
 ADOBE SYSTEMS INCORPORATED
 345 PARK AVENUE
 SAN JOSE, CA 95110

X

Signatures

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

05/02/2008

 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) Options vest and become exercisable at a rate of 25% on the day preceding the Annual Meeting of the Stockholders for the first two years following the grant date and 50% on the day preceding the third Annual Meeting following 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. 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.