

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 \*  
**ROWLEY RICHARD**

(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  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
VP, Corp. Controller & CAO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	01/24/2017		M		10,098	A \$ 0	10,098 D
Common Stock	01/24/2017		F		4,509 (1)	D \$ 113.72	5,589 D
Common Stock	01/24/2017		M		1,700	A \$ 0	7,289 D
Common Stock	01/24/2017		F		638 (1)	D \$ 113.72	6,651 D
Common Stock	01/24/2017		M		1,950	A \$ 0	8,601 D

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Common Stock      01/24/2017      F      1,017      D      \$ 113.72      7,584      D

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Shares	\$ 0	01/24/2017		M	10,098	<u>(2)</u> <u>(2)</u>	Common Stock 10,098
Restricted Stock Units	\$ 0	01/24/2017		M	1,700	<u>(3)</u> <u>(3)</u>	Common Stock 1,700
Restricted Stock Units	\$ 0	01/24/2017		M	1,950	<u>(4)</u> <u>(4)</u>	Common Stock 1,950

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

ROWLEY RICHARD  
ADOBE SYSTEMS INCORPORATED  
345 PARK AVENUE  
SAN JOSE, CA 95110

VP, Corp. Controller & CAO

## 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 surrendered to pay tax liability due at vesting.
- (2) 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.
- (3) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2014 vesting commencement date.
- (4) Vests at a rate of 1/3 annually on the first, second and third anniversaries of the January 24, 2015 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.