

ADOBE SYSTEMS INC
Form 4
May 02, 2008

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
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(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 Indirect Beneficial 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

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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.

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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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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Non-Qualified Stock Option (right to buy)	\$ 29.735	05/02/2008	M	25,000	05/02/2008 ⁽¹⁾	04/29/2015	Common Stock
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Reporting Owner Name / Address

Director 10% Owner Officer Other

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.

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