

Rencher Bradley
Form 3
August 29, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Rencher Bradley
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/18/2011

3. Issuer Name and Ticker or Trading Symbol
ADOBE SYSTEMS INC [ADBE]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

ADOBE SYSTEMS
INCORPORATED, 345 PARK
AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95110

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

18,241

D

^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â <u>(1)</u>	02/26/2019	Common Stock	5,563	\$ 18.38	D	Â
Stock Option (right to buy)	Â <u>(2)</u>	07/30/2019	Common Stock	18,545	\$ 22.13	D	Â
Stock Option (right to buy)	Â <u>(3)</u>	06/15/2014	Common Stock	27,964	\$ 21.02	D	Â
Stock Option (right to buy)	Â <u>(4)</u>	11/16/2016	Common Stock	50,000	\$ 36.81	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	01/24/2018	Common Stock	49,000	\$ 34.03	D	Â
Stock Option (right to buy)	Â <u>(6)</u>	01/25/2017	Common Stock	23,400	\$ 34.16	D	Â
Restricted Stock Units	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	1,079	\$ 0	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	2,511	\$ 0	D	Â
Restricted Stock Units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	7,727	\$ 0	D	Â
Restricted Stock Units	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	12,506	\$ 0	D	Â
Restricted Stock Units	Â <u>(11)</u>	Â <u>(11)</u>	Common Stock	12,300	\$ 0	D	Â
Restricted Stock Units	Â <u>(12)</u>	Â <u>(12)</u>	Common Stock	22,500	\$ 0	D	Â
Restricted Stock Units	Â <u>(13)</u>	Â <u>(13)</u>	Common Stock	17,000	\$ 0	D	Â
Performance Shares	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	24,000 <u>(15)</u>	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rencher Bradley ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	Â	Â	Â SVP	Â

Signatures

/s/ Justin Judd, as
attorney-in-fact

08/29/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 25% on February 27, 2010, and 2.08% per month for 36 months thereafter.
- (2) Vests at a rate of 25% on July 31, 2010, and 2.08% per month for 36 months thereafter.
- (3) Vests in equal amounts each month over a 42-month period beginning on June 15, 2009.
- (4) Vests at a rate of 25% on November 16, 2010, and 2.08% per month for 36 months thereafter.
- (5) Vests at a rate of 2.08% per month for 48 months following the January 24, 2011 grant date.
- (6) Vests at a rate of 2.08% per month for 48 months following the January 25, 2010 grant date.
- (7) Vests at a rate of 25% on the one-year anniversary of the February 15, 2009 vesting start date, and 6.25% per quarter thereafter. The remaining units will vest on November 15, 2011 as to 155 shares with the remaining shares vesting in equal installments of 154 shares on February 15, 2012, May 15, 2012, August 15, 2012, November 15, 2012, February 15, 2013 and May 15, 2013.
- (8) Vests at a rate of 25% on the one-year anniversary of the February 15, 2008 vesting start date, and 6.25% per quarter thereafter. The remaining units will vest on November 15, 2011 as to 1,255 shares and February 15, 2012 as to 1,256 shares.
- (9) Vests at a rate of 25% on the one-year anniversary of the August 15, 2009 vesting start date, and 6.25% per quarter thereafter. The remaining units will vest on November 15, 2011 as to 966 shares, February 15, 2012 as to 966 shares, May 15, 2012 as to 966 shares, August 15, 2012 as to 966 shares, November 15, 2012 as to 966 shares, February 15, 2013 as to 966 shares, May 15, 2013 as to 965 shares and August 15, 2013 as to the remaining 966 shares.
- (10) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the November 15, 2009 vesting commencement date. The remaining units will vest on November 15, 2011 as to 4,169 shares, November 15, 2012 as to 4,169 shares and November 15, 2013 as to the remaining 4,168 shares.
- (11) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 25, 2010 grant date. The remaining units will vest in equal installments on January 25, 2012, January 25, 2013 and January 25, 2014.
- (12) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the August 15, 2010 vesting commencement date. The remaining units will vest in equal installments on August 15, 2012, August 15, 2013 and August 15, 2014.
- (13) Vests at a rate of 25% annually on the first, second, third and fourth anniversary of the January 24, 2011 grant date.
- (14) Vesting of the Performance Share Units will be 1/3 upon the later of (i) the certification date of performance goal achievement and (ii) the one-year anniversary of the January 24, 2011 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.
- (15) Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of certain pre-established performance goals during the 2011 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 16,000 shares.

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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