

ADOBE SYSTEMS INC
Form 3
April 18, 2008

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 *

Â LYNCH KEVIN M
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/10/2008

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)

ADOBE SYSTEMS
INCORPORATED,Â 345 PARK
AVENUE

(Street)

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer ___ Other
(give title below) (specify below)
CTO, SVP Platform Business

SAN JOSE,Â CAÂ 95110

(City) (State) (Zip)

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 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

39,904

D Â

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)	
Incentive Stock Option (right to buy)	Â <u>(1)</u>	08/10/2009	Common Stock	9,375	\$ 20.29	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	02/24/2015	Common Stock	4,614	\$ 24.66	D	Â
Incentive Stock Option (right to buy)	Â <u>(1)</u>	02/24/2015	Common Stock	9,296	\$ 24.66	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	09/14/2015	Common Stock	114,596	\$ 26.53	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	11/30/2015	Common Stock	120,750	\$ 32.1	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	01/03/2013	Common Stock	90,000	\$ 38.52	D	Â
Incentive Stock Option (right to buy)	Â <u>(4)</u>	01/24/2014	Common Stock	10,120	\$ 39.69	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/24/2014	Common Stock	139,880	\$ 39.69	D	Â
Incentive Stock Option (right to buy)	Â <u>(4)</u>	01/24/2015	Common Stock	2,500	\$ 34.64	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/24/2015	Common Stock	117,500	\$ 34.64	D	Â
Performance Shares	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	25,000	\$ 0	D	Â
Performance Shares	Â <u>(6)</u>	Â <u>(6)</u>	Common Stock	78,000 <u>(7)</u>	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYNCH KEVIN M ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	Â	Â	Â CTO, SVP Platform Business	Â

Signatures

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

04/18/2008

 **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) Options are fully vested and exercisable.
- (2) Vests at a rate of 4.167% twenty-five months after grant date and 4.167% per month thereafter.
- (3) Vests at a rate of 25% one year after grant date, 2.08% per month for the following 12 months, and 4.17% per month for the remaining 12 months.
- (4) Vests at a rate of 2.08% per month for 48 months.
- (5) Vesting of the Performance Share Units is 25% upon the first anniversary of the grant date, with the remaining Units vesting 25% annually on the second, third, and fourth anniversary of the grant date.
Vesting of the Performance Share Units will be 25% upon the later of the (i) first anniversary of the grant date and (ii) the certification of
- (6) performance goal achievement, with the remaining Units vesting 25% annually on the second, third, and fourth anniversary of the grant date if the initial performance goals are achieved.
Represents the maximum number of Performance Shares that will be earned, if at all, based on the achievement of certain pre-established
- (7) performance goals during the 2008 fiscal year. Each Performance Share Unit represents a contingent right to receive one share of ADBE common stock. The maximum number represents 200% of the target payout of 39,000 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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