

STEPHENS JIMMIE E JR

Form 4

November 18, 2004

**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 \*  
STEPHENS JIMMIE E JR

(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)

11/17/2004

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 \_\_\_\_ Other (specify  
below) below)

SVP, WW Sales &amp; Field Mktg

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                   |
| Common<br>Stock                       | 11/17/2004                              |                                                             | M                                       | 87                                                                      | A                                                                                                                  | \$ 26.47<br>25,087                                                      | D                                                                 |
| Common<br>Stock                       | 11/17/2004                              |                                                             | M                                       | 6,164                                                                   | A                                                                                                                  | \$ 26.47<br>31,251                                                      | D                                                                 |
| Common<br>Stock                       | 11/17/2004                              |                                                             | M                                       | 61,368                                                                  | A                                                                                                                  | \$<br>35.6875 92,619                                                    | D                                                                 |
| Common<br>Stock                       | 11/17/2004                              |                                                             | S                                       | 67,619                                                                  | D                                                                                                                  | \$ 58.08<br>25,000                                                      | 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Underlying Se<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date Exercisable<br>Expiration<br>Date                         | Title                                             |
| Incentive<br>Stock Option<br>(right to buy)         | \$ 26.47                                                           | 11/17/2004                              |                                                             | M                                    | 87                                                                                                           | 11/17/2004 <sup>(1)</sup> 11/12/2009                           | Common<br>Stock                                   |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 26.47                                                           | 11/17/2004                              |                                                             | M                                    | 6,164                                                                                                        | 11/17/2004 <sup>(1)</sup> 11/12/2009                           | Common<br>Stock                                   |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 35.6875                                                         | 11/17/2004                              |                                                             | M                                    | 61,368                                                                                                       | 11/17/2004 <sup>(1)</sup> 11/08/2007                           | Common<br>Stock                                   |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships                    |
|---------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                             | Director 10% Owner Officer Other |
| STEPHENS JIMMIE E JR<br>ADOBE SYSTEMS INCORPORATED<br>345 PARK AVENUE<br>SAN JOSE, CA 95110 | SVP, WW Sales & Field Mrktg      |

## Signatures

/s/ Stuart Fagin, as  
attorney-in-fact 11/18/2004

\_\_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)

## Edgar Filing: STEPHENS JIMMIE E JR - Form 4

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.

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.