

ADOBE SYSTEMS INC

Form 4

October 31, 2005

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NARAYEN SHANTANU

(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)

10/27/2005

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)

President and COO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|---------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount  | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 10/27/2005                           |                                                    | M                              |                                                                   | 1,000   | A          | \$ 13.8438                                                                                    | 105,714 <sup>(1)</sup>                                   | D                                                     |
| Common Stock                    | 10/27/2005                           |                                                    | M                              |                                                                   | 37,500  | A          | \$ 13.475                                                                                     | 143,214                                                  | D                                                     |
| Common Stock                    | 10/27/2005                           |                                                    | M                              |                                                                   | 2,200   | A          | \$ 13.8438                                                                                    | 145,414                                                  | D                                                     |
| Common Stock                    | 10/27/2005                           |                                                    | M                              |                                                                   | 7,858   | A          | \$ 13.235                                                                                     | 153,272                                                  | D                                                     |
| Common Stock                    | 10/27/2005                           |                                                    | M                              |                                                                   | 151,442 | A          | \$ 13.235                                                                                     | 304,714                                                  | D                                                     |

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Common Stock      10/27/2005      S      200,000      D      \$ 32.0467      104,714      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 Underlying Security (Instr. 3 and 4) |              |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|--------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                   | Title        |
| Incentive Stock Option (right to buy)      | \$ 13.8438                                             | 10/27/2005                           |                                                    | M                              | 1,000                                                                                   | 10/27/2005 <sup>(2)</sup>                                | 03/02/2009                                        | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 13.475                                              | 10/27/2005                           |                                                    | M                              | 37,500                                                                                  | 10/27/2005 <sup>(2)</sup>                                | 11/02/2009                                        | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 13.8438                                             | 10/27/2005                           |                                                    | M                              | 2,200                                                                                   | 10/27/2005 <sup>(2)</sup>                                | 03/02/2009                                        | Common Stock |
| Incentive Stock Option (right to buy)      | \$ 13.235                                              | 10/27/2005                           |                                                    | M                              | 7,858                                                                                   | 10/27/2005 <sup>(2)</sup>                                | 11/12/2009                                        | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 13.235                                              | 10/27/2005                           |                                                    | M                              | 151,442                                                                                 | 10/27/2005 <sup>(2)</sup>                                | 11/12/2009                                        | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                                                          | Relationships                                                      |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| NARAYEN SHANTANU<br>ADOBE SYSTEMS INCORPORATED<br>345 PARK AVENUE<br>SAN JOSE, CA 95110 | Director    10% Owner    Officer    Other<br><br>President and COO |

## Signatures

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

10/31/2005

\_\_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) Total includes purchase of 810 shares of common stock on June 30, 2005 pursuant to Adobe's 1997 Employee Stock Purchase Plan.
- (2) Options vest 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.

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