

ADOBE SYSTEMS INC
Form 3
April 18, 2008

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â TARKOFF ROBERT M | | (Month/Day/Year) | ADOBE SYSTEMS INC [ADBE] | |
| (Last) | (First) | (Middle) | 04/10/2008 | |
| 345 PARK AVENUE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| SAN JOSE,Â CAÂ 95110 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | SVP | |

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) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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.

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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | |

Edgar Filing: ADOBE SYSTEMS INC - Form 3

| | | | | | | | |
|---|-------|------------|--------------|------------|----------|---|---|
| Non-Qualified Stock Option (right to buy) | Â (1) | 05/15/2014 | Common Stock | 250,000 | \$ 41.37 | D | Â |
| Incentive Stock Option (right to buy) | Â (2) | 01/24/2015 | Common Stock | 13,503 | \$ 34.64 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (2) | 01/24/2015 | Common Stock | 80,497 | \$ 34.64 | D | Â |
| Performance Shares | Â (3) | Â (3) | Common Stock | 15,000 | \$ 0 | D | Â |
| Performance Shares | Â (4) | Â (4) | Common Stock | 60,000 (5) | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TARKOFF ROBERT M 345 PARK AVENUE SAN JOSE, CA 95110 | Â | Â | Â SVP | 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) Vests at a rate of 25% one year after grant date and 2.08% per month for the following 36 months.
- (2) Vests at a rate of 2.08% per month for 48 months.
- (3) Vesting of the Performance Share Units will be 25% on May 15, 2008, the initial vest date, with the remaining Units vesting 25% annually on the second, third, and fourth anniversary of the initial vest date.
- (4) 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 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.
- (5) 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 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 30,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. 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.