

ADOBE SYSTEMS INC
Form SC TO-C
April 10, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO (Rule 13e-4)

*Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934*

ADOBE SYSTEMS INCORPORATED

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, Par Value \$0.0001 Per Share
(Title of Class of Securities)

00724F-10-1

(CUSIP Number of Class of Securities of Underlying Common Stock)

Bruce R. Chizen
President and Chief Executive Officer
Adobe Systems Incorporated
345 Park Avenue
San Jose, California 95110
(408) 536-6000

(Name, address and telephone number of person authorized to receive notices and
communications on behalf of filing person)

Copies to:

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CALCULATION OF FILING FEE

Transaction Valuation*

Amount of Filing Fee*

Not applicable

Not applicable

*

No filing fee is required because this filing contains only preliminary communications made before the commencement of a tender offer.

o Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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Amount Previously Paid: Not applicable
Form or Registration No.: Not applicable

Filing party: Not applicable.
Date filed: Not applicable.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

Attached is a communication to employees of Adobe Systems Incorporated from Bruce R. Chizen, President and Chief Executive Officer, regarding results of the voting on a proposal submitted for the approval of Adobe's stockholders at the Annual Meeting of Stockholders held on April 9, 2003 authorizing a program that will permit Adobe's eligible employees to exchange options issued under the Company's 1994 Stock Option Plan and 1999 Equity Incentive Plan generally with an exercise price greater than \$40.00 per share, for a lesser number of options to be granted at least six months and one day after the cancellation of the Eligible Options (the "Option Exchange Program").

This material does not constitute an offer to holders of options to purchase Adobe common stock to exchange their options. If the Option Exchange Program is commenced at such time as determined in the discretion of Adobe's Board of Directors, which may choose not to implement the Option Exchange Program, Adobe will provide option holders who are eligible to participate in the Option Exchange Program with written materials explaining the precise terms and timing of the Option Exchange Program. Persons who are eligible to participate in the Option Exchange Program should read these written materials carefully when they become available because they will contain important information about the Option Exchange Program. Adobe will also file these written materials with the Securities and Exchange Commission as part of a tender offer statement upon the commencement of the Option Exchange Program. Adobe stockholders and option holders will be able to obtain these written materials and other documents filed by Adobe with the Securities and Exchange Commission free of charge from the Securities and Exchange Commission's website at www.sec.gov.

ITEM 12. EXHIBITS.

| EXHIBIT NUMBER | DESCRIPTION |
|----------------|--|
| 99.1 | Communication to employees from Bruce R. Chizen, President and Chief Executive Officer, regarding results of vote at Annual Stockholders Meeting |