

ADOBE SYSTEMS INC  
Form 4  
December 20, 2007

**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  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CANNON MICHAEL R**

(Last) (First) (Middle)

**C/O 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)  
**12/19/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
Common Stock	12/19/2007		M <sup>(1)</sup>	10,000	A \$ 29.735	15,000	I by trust <sup>(2)</sup>
Common Stock	12/19/2007		S <sup>(1)</sup>	3,000	D \$ 41.89	12,000	I by trust <sup>(2)</sup>
Common Stock	12/19/2007		S <sup>(1)</sup>	3,000	D \$ 41.97	9,000	I by trust <sup>(2)</sup>
Common Stock	12/19/2007		S <sup>(1)</sup>	4,000	D \$ 42.07	5,000	I by trust <sup>(2)</sup>

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

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(9-02)

**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 Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 29.735	12/19/2007		M <sup>(1)</sup>	10,000	12/19/2007 <sup>(3)</sup> 04/29/2015	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CANNON MICHAEL R  
C/O ADOBE SYSTEMS INCORPORATED  
345 PARK AVENUE  
SAN JOSE, CA 95110

X

## Signatures

by Stuart Fagin,  
attorney-in-fact 12/20/2007

\_\_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).

- The option exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person
- (1) April 25, 2007. Mr. Cannon's trading plan automatically terminated subsequent to this sale and no more shares may be exercised and sold under this trading plan.
  - (2) Shares held by The Michael Cannon 2004 Trust, of which reporting person is a trustee.
  - (3) Options vest and become exercisable at a rate of 25% on the day preceding the Annual Meeting of the Stockholders for the first two years following the grant date and 50% on the day preceding the third Annual Meeting following the grant date.

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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