

ADOBE SYSTEMS INC  
Form 4  
September 28, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KOON IVAN M

2. Issuer Name and Ticker or Trading Symbol  
ADOBE SYSTEMS INC [ADBE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ADOBE SYSTEMS  
INCORPORATED, 345 PARK  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/26/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Intelligent Documents

(Street)  
SAN JOSE, CA 95110

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |            |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price |
| Common Stock                    | 09/26/2005                           |  | M                              |   |   | 31,072 | A   | \$ 9.21  | 85,393 <sup>(1)</sup>             | D          |       |
| Common Stock                    | 09/26/2005                           |  | M                              |   |   | 2,413  | A   | \$ 9.21  | 87,806                            | D          |       |
| Common Stock                    | 09/26/2005                           |  | M                              |   |   | 25,000 | A   | \$ 13.235  | 112,806                           | D          |       |
| Common Stock                    | 09/26/2005                           |  | M                              |   |   | 12,500 | A   | \$ 21.775  | 125,306                           | D          |       |
| Common Stock                    | 09/26/2005                           |  | S                              |   |   | 64,722 | D   | \$ 28.3639   | 60,584                            | D          |       |

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy)  | \$ 9.21  | 09/26/2005                           |  | M                              | 31,072  | 09/26/2005 <sup>(2)</sup> 09/03/2010                     | Common Stock                                      |
| Incentive Stock Option (right to buy)      | \$ 9.21  | 09/26/2005                           |  | M                              | 2,413   | 09/26/2005 <sup>(2)</sup> 09/03/2010                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 13.235  | 09/26/2005                           |  | M                              | 25,000  | 09/26/2005 <sup>(2)</sup> 11/12/2009                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 21.775  | 09/26/2005                           |  | M                              | 12,500  | 09/26/2005 <sup>(2)</sup> 05/19/2011                     | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| KOON IVAN M<br>ADOBE SYSTEMS INCORPORATED<br>345 PARK AVENUE<br>SAN JOSE, CA 95110 |               |           | SVP, Intelligent Documents |       |

## Signatures

/s/ Stuart Fagin, as attorney-in-fact  
09/28/2005

\*\*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) 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.