ADOBE SYSTEMS INC
Form 4
January 04, 2008

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHIZEN BRUCE R
(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)
01/02/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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	01/02/2008		M (1)		189,000	A	$ 27.8282	389,283	I	by trust (2)
Common Stock	01/02/2008		S (1)		100	D	$ 43.14	389,183	I	by trust (2)
Common Stock	01/02/2008		S (1)		200	D	$ 43.12	388,983	I	by trust (2)
Common Stock	01/02/2008		S (1)		300	D	$ 43.1	388,683	I	by trust (2)
Common Stock	01/02/2008		S (1)		300	D	$ 43.08	388,383	I	by trust (2)

Common Stock	01/02/2008		S[(1)]	1,400	D	$ 43.07	386,983	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	2,826	D	$ 43.06	384,157	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	2,100	D	$ 43.05	382,057	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	200	D	$ 43.02	381,857	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	700	D	$ 42.94	381,157	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	100	D	$ 42.93	381,057	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	100	D	$ 42.92	380,957	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	167	D	$ 42.91	380,790	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	100	D	$ 42.9	380,690	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	100	D	$ 42.88	380,590	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	1,500	D	$ 42.86	379,090	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	2,793	D	$ 42.85	376,297	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	200	D	$ 42.84	376,097	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	500	D	$ 42.83	375,597	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	1,807	D	$ 42.82	373,790	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	200	D	$ 42.81	373,590	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	200	D	$ 42.8	373,390	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	100	D	$ 42.78	373,290	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	900	D	$ 42.66	372,390	I	by trust [(2)]
Common Stock	01/02/2008		S[(1)]	500	D	$ 42.65	371,890	I	by trust [(2)]
	01/02/2008		S[(1)]	1,409	D	$ 42.64	370,481	I	

Common Stock									by trust (2)
Common Stock	01/02/2008		S(1)		3,200	D	$ 42.63	367,281	I	by trust (2)
Common Stock	01/02/2008		S(1)		2,800	D	$ 42.62	364,481	I	by trust (2)
Common Stock	01/02/2008		S(1)		2,638	D	$ 42.61	361,843	I	by trust (2)
Common Stock	01/02/2008		S(1)		1,392	D	$ 42.6	360,451	I	by trust (2)

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 A Underlying S (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 27.8282	01/02/2008		M(1)			189,000	01/02/2008(3)	03/31/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHIZEN BRUCE R ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	X			

Signatures

/s/ Stuart Fagin, as attorney-in-fact	01/04/2008
**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) The option exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person June 20, 2007.

(2) Shares held by The Chizen Trust, dtd 5/16/97 of which reporting person is a trustee.

(3) Vests at a rate of 2.08% per month for the first 24 months, and 4.17% per month for the remaining 12 months.

Remarks:

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