

Gupta Naresh
Form 3
March 31, 2005

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 *

Â Gupta Naresh

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/23/2005

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

☒ Officer ___ Other
(give title below) (specify below)

Senior Vice President

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

C/O ADOBE SYSTEMS
INCORPORATED,Â 345 PARK
AVENUE

(Street)

SAN JOSE,Â CAÂ 95110

(City)

(State)

(Zip)

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)

Common Stock

165

D

Â

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: Gupta Naresh - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/08/2007	Common Stock	17,000	\$ 35.6875	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/02/2009	Common Stock	3,907	\$ 26.95	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/12/2009	Common Stock	18,230	\$ 26.47	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/12/2009	Common Stock	18,230	\$ 26.47	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/17/2009	Common Stock	9,000	\$ 39.1	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/19/2011	Common Stock	40,000	\$ 43.55	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gupta Naresh C/O ADOBE SYSTEMS INCORPORATED 345 PARK AVENUE SAN JOSE, CA 95110	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Stuart Fagin, as
attorney-in-fact

03/31/2005

__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, 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.