

Murphy John Francis  
Form 4  
January 28, 2019

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Murphy John Francis

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ADOBE INC., 345 PARK AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
01/24/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and CFO

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/24/2019		M	1,279 A	\$ 0	5,001	D
Common Stock	01/24/2019		F	462 <sup>(1)</sup> D	\$ 242.56	4,539	D

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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Unit	\$ 0	01/24/2019		M		1,279	(2) (2)	Common Stock	1,279
Performance Shares	\$ 0	01/24/2019		A	V	24,750 (3)	(4) (4)	Common Stock	24,750
Restricted Stock Units	\$ 0	01/24/2019		A		12,375	(5) (5)	Common Stock	12,375

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy John Francis ADOBE INC. 345 PARK AVENUE SAN JOSE, CA 95110			EVP and CFO	

## Signatures

/s/ Allison Blais, as attorney-in-fact 01/28/2019

\*\*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) Shares surrendered to pay tax liability due at vesting.
- (2) Vests at a rate of 1/3 annually on the first, second, and third anniversaries of the January 24, 2018 vesting commencement date.
- (3) Represents 200% of the target payout (the maximum number of Performance Shares that will be earned, if at all) following the three-year performance period.
- (4) The Performance Shares will vest in full upon the certification of performance goal achievement following the three-year anniversary of the January 24, 2019 vesting commencement date if the performance goal is achieved.
- (5) Vests 25% on the first anniversary of the January 24, 2019 vesting commencement date and then 6.25% quarterly thereafter.

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.