Workday, Inc. Form 4 May 18, 2016

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 5 obligations

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

burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

SECURITIES

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Stankey Michael A.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Workday, Inc. [WDAY]

(Check all applicable)

C/O WORKDAY, INC., 6230

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

_X__ Director X_ Officer (give title below)

10% Owner Other (specify

STONERIDGE MALL ROAD

(Street)

(First)

(Middle)

05/16/2016

Vice Chairman

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PLEASANTON, CA 94550

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	ırities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Secur corr Dispo (Instr. 3,	osed of , 4 and (A) or	` ′	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)
Class A Common Stock	05/16/2016		S(1)	5,644	D	\$ 71.1508 (2)	262,231 (3)	D	
Class A Common Stock	05/16/2016		S <u>(1)</u>	200	D	\$ 71.85	262,031 (3)	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. onNumber 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)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 0.65					<u>(4)</u>	10/29/2019	Class A Common Stock	274,987	
Stock Option (right to buy)	\$ 2.3					<u>(5)</u>	02/17/2021	Class A Common Stock	675,000	
Stock Option (right to buy)	\$ 7.05					<u>(6)</u>	05/03/2022	Class A Common Stock	150,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Stankey Michael A.							

C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94550

X Vice Chairman

Signatures

/s/ Melanie Vinson, attorney-in-fact 05/18/2016

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 14, 2016 and represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting

Reporting Owners 2

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of restricted stock units (RSUs). These sales are mandated by the Issuer's election under its equity incentive plan to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.8100 to \$71.8099, inclusive. The Reporting Person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.
 - Includes 227,941 RSUs that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, of which i) 12.5% of 104,349 RSUs vested or will vest in quarterly installments beginning November 15, 2015, ii) 92,984 of the RSUs will
- (3) vest in eight (8) quarterly installments beginning July 15, 2016, and iii) 92,984 RSUs vested or will vest quarterly over four years with a one year cliff beginning April 15, 2015. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting dates.
- (4) This stock option grant became fully vested as of October 1, 2014 and is exercisable in full or in part at any time.
 - This stock option grant is under the Issuer's 2005 Stock Option Plan and vests as follows: 20% of the total number of shares vested on January 1, 2012 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vests as the
- (5) Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be exercisable in full or in part at any time, but the unvested portion is subject to the Issuer's right to repurchase the shares at the original exercise price in the event of termination of the Reporting Person's service for any reason.
 - This stock option grant is under the Issuer's 2005 Stock Option Plan and vests as follows: 20% of the total number of shares vested on January 1, 2014 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vests as the
- (6) Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be exercisable in full or in part at any time, but the unvested portion is subject to the Issuer's right to repurchase the shares at the original exercise price in the event of termination of the Reporting Person's service for any reason.

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.