

Workday, Inc.  
Form 4  
May 18, 2016

**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 \*  
Stankey Michael A.

(Last) (First) (Middle)  
C/O WORKDAY, INC., 6230  
STONERIDGE MALL ROAD  
(Street)

PLEASANTON, CA 94550

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Workday, Inc. [WDAY]

3. Date of Earliest Transaction (Month/Day/Year)  
05/16/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Class A Common Stock	05/16/2016		S <sup>(1)</sup>			5,644	D	\$ 71.1508
								262,231 <sup>(3)</sup>
Class A Common Stock	05/16/2016		S <sup>(1)</sup>			200	D	\$ 71.85
								262,031 <sup>(3)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)	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

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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.

- (2) 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.

- (3) 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 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 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 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.

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