Workday, Inc. Form 4 June 17, 2016

# FORM 4

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

OMB 3235-0287 Number:

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DUFFIELD DAVID A		ng Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Workday, Inc. [WDAY]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	_X_ Director _X_ 10% Owner		
C/O WORKDAY, INC., 6230 STONERIDGE MALL ROAD		230	06/15/2016	X Officer (give title Other (specify		
		DAD		below) below)		
D101(2112)				Chairman		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				_X_ Form filed by One Reporting Person		
PLEASANTO	ON CA 9458	8		Form filed by More than One Reporting		

Person

#### PLEASANTON, CA 94588

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative	Secur	ities Acquir	ed, Disposed of,	or Beneficial	lly 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. Securitie on Disposed of (Instr. 3, 4)  Amount	f (D)	. ,	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	06/15/2016		S <u>(1)</u>	116,664	D	\$ 80.5906 (2)	933,336	I	Dave & Cheryl Duffield Foundation
Class A Common Stock	06/15/2016		S <u>(1)</u>	55,701	D	\$ 81.2282 (3)	877,635	I	Dave & Cheryl Duffield Foundation
Class A Common Stock	06/16/2016		S <u>(1)</u>	110,685	D	\$ 78.7137 (4)	766,950	I	Dave & Cheryl Duffield Foundation

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Class A Common 06/16/2016 Stock	S <u>(1)</u>	63,450	D	\$ 79.3771 703,500 (5)	I	Dave & Cheryl Duffield Foundation
Class A						

Class A Common Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

152,797 (6)

D

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	Execution Date, if		5. orNumber	6. Date Exer Expiration D	ate	7. Title and A Underlying S	Securities
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(1 car)	(Instr. 3 and	<del>4</del> )
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(7)</u> <u>(8)</u>					(7)(8)	(7)(8)	Class A Common Stock	64,869,972
Performance Rights	<u>(10)</u>					(10)	<u>(11)</u>	Class A Common Stock	2,817

## **Reporting Owners**

Reporting Owner Name / Address	Keiationsnips					
	Director	10% Owner	Officer	Other		
DUFFIELD DAVID A						
C/O WORKDAY, INC.	X	X	Chairman			
6230 STONERIDGE MALL ROAD	Λ	Λ	Chairman			
PLEASANTON, CA 94588						

Reporting Owners 2 Edgar Filing: Workday, Inc. - Form 4

#### **Signatures**

/s/ Melanie Vinson, attorney-in-fact

06/17/2016

\*\*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 on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Dave & Cheryl Duffield Foundation on January 11, 2016.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.0300 to \$81.0299, inclusive. The Reporting Person undertakes to provide 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$81.0300 to \$82.0299, inclusive. The Reporting Person undertakes to provide 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.1300 to \$79.1299, inclusive. The Reporting Person undertakes to provide 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.1300 to \$80.1299, inclusive. The Reporting Person undertakes to provide 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 129,897 RSUs that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, which will take place within 30 days of vesting, of which i) 12.5% of 59,628 RSUs granted vested or will vest in quarterly installments beginning 11/15/2015, ii) 46,492 RSUs will vest in eight quarterly installments beginning 7/15/2016, iii) 46,492 RSUs vested or will vest quarterly over four years with a one year cliff beginning 4/15/2015, and iv) 11,268 RSUs will vest quarterly over four years with a one year cliff beginning 4/15/2016. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting date.
- Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class A Common Stock. In addition, each share of Class B Common Stock will convert automatically into one (1) share of Class A Common Stock upon any transfer, whether or not for value, except for certain permitted transfers described in, and transfers to any "permitted transferee" as defined in, the Issuer's restated certificate of incorporation in effect as of the date hereof. The shares of Class B Common Stock have no expiration date.
  - All shares of Class A and Class B Common Stock will convert automatically into shares of a single class of Common Stock upon the earliest to occur of the following: (a) upon the election by the holders of a majority of the then outstanding shares of Class B Common
- (8) Stock, (b) the date when the number of outstanding shares of Class B Common Stock represents less than 9% of all outstanding shares of Class A and Class B Common Stock, (c) October 11, 2032 or (d) nine (9) months after the death of the later to die of David A. Duffield and Aneel Bhusri. The shares of Class A and Class B Common Stock have no expiration date.
- (9) Held by the David A. Duffield Trust dated July 14, 1988, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary.
- Represents performance RSUs ("PRSUs") that entitle the Reporting Person to receive one share of Class A common stock in the event (10) that certain performance objectives are achieved, in which case 25% of the PRSUs will vest on 4/15/2017 and the remainder of such PRSUs will vest quarterly over the following three years.
- (11) The PRSUs will expire prior to vesting if the performance goals set as of 1/31/2017 are not met.

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.

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