

Zendesk, Inc.  
Form 4  
December 21, 2015

**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 \*  
McDermott Adrian

(Last) (First) (Middle)  
1019 MARKET STREET  
(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Zendesk, Inc. [ZEN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2015

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)  
SVP of Product Development

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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D) Code V   | Amount  | Price  |                                   |   |
| Common Stock                    | 12/18/2015                           |  | S <sup>(1)</sup>               | 1,625   | D   | \$ 25.95   | 84,627                            | D |
| Series A Common Stock           |                                      |  |                                |   |   |  | 0                                 | D |

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. F. Der. Sec. (Instr. 3) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Restricted Stock Unit                      | (2)  |                                      |  |                                |   | (3)  | 02/04/2022  | Common Stock               | 98,959                     |
| Series B Common Stock                      | (4)  |                                      |  |                                |   | (4)  | (4)   | Series A Common Stock      | 0                          |
| Stock Option (Right to Buy)                | \$ 0.11  |                                      |  |                                |   | (5)  | 09/09/2020  | Common Stock               | 0                          |
| Stock Option (Right to Buy)                | \$ 6.24  |                                      |  |                                |   | (6)  | 05/03/2023  | Common Stock               | 474,167                    |
| Stock Option (Right to Buy)                | \$ 9.52  |                                      |  |                                |   | (7)  | 02/13/2024  | Common Stock               | 241,238                    |
| Stock Option (Right to Buy)                | \$ 24.77   |                                      |  |                                |   | (8)  | 02/04/2025  | Common Stock               | 125,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| McDermott Adrian<br>1019 MARKET STREET<br>SAN FRANCISCO, CA 94103 |               |           | SVP of Product Development |       |

## Signatures

/s/ John Geschke, Attorney-in-Fact for Adrian  
McDermott

12/21/2015

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
  - (2) Restricted stock units convert into common stock on a one-for-one basis.  
  
1/48th of the shares issuable pursuant to the restricted stock units shall vest monthly after the vesting commencement date of February 15, 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.
  - (3) Each share of Series B Common Stock automatically converts into Series A Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering of Common Stock and has no expiration date nor conversion price. Unvested shares are subject to repurchase. 1/4th of the shares vested on September 8, 2012 and 1/48th of the shares shall vest monthly thereafter, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.
  - (4) 1/4th of the shares subject to the option vested on July 26, 2011 and 1/48th of the shares vested monthly thereafter through July 26, 2014.  
  
The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after the vesting commencement date of April 23, 2013, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Issuer should the Reporting Person cease to provide continuous service.
  - (5) The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after the vesting commencement date of February 13, 2014, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Issuer should the Reporting Person cease to provide continuous service.
  - (6) 1/48th of the shares subject to the option shall vest and become exercisable monthly after the vesting commencement date of February 5, 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.
  - (7) 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.
  - (8)

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.