

Workday, Inc.  
Form 4  
March 04, 2014

**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 \*  
**DUFFIELD DAVID A**

(Last) (First) (Middle)

**C/O WORKDAY, INC., 6230  
STONERIDGE MALL ROAD**

(Street)

**PLEASANTON, CA 94588**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/28/2014**

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)

Co-Chief Executive Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	02/28/2014		C		360,514	A	\$ 0 480,844 D <sup>(1)</sup>
Class A Common Stock	02/28/2014		S <sup>(2)</sup>		29,322	D	\$ 105.159 <sub>(3)</sub> 451,522 D <sup>(1)</sup>
Class A Common Stock	02/28/2014		S <sup>(2)</sup>		24,723	D	\$ 106.1145 <sub>(4)</sub> 426,799 D <sup>(1)</sup>
Class A Common	02/28/2014		S <sup>(2)</sup>		7,682	D	\$ 419,117 D <sup>(1)</sup> 107.1072

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Stock					<u>(5)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	29,473	D	108.0779	389,644	D <u>(1)</u>
					<u>(6)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	88,773	D	109.2401	300,871	D <u>(1)</u>
					<u>(7)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	60,639	D	110.0882	240,232	D <u>(1)</u>
					<u>(8)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	28,975	D	111.0486	211,257	D <u>(1)</u>
					<u>(9)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	20,610	D	111.9289	190,647	D <u>(1)</u>
					<u>(10)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	15,404	D	113.0821	175,243	D <u>(1)</u>
					<u>(11)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	31,030	D	113.9999	144,213	D <u>(1)</u>
					<u>(12)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	16,383	D	115.1588	127,830	D <u>(1)</u>
					<u>(13)</u>		
Class A					\$		
Common Stock	02/28/2014	<u>S(2)</u>	7,500	D	116.2172	120,330	D <u>(1)</u>
					<u>(14)</u>		
Class A					\$		
Common Stock	03/03/2014	C	157,757	A	\$ 0	278,087	D <u>(1)</u>
Class A					\$		
Common Stock	03/03/2014	<u>S(2)</u>	49,244	D	105.4625	228,843	D <u>(1)</u>
					<u>(15)</u>		
Class A					\$		
Common Stock	03/03/2014	<u>S(2)</u>	72,013	D	106.2533	156,830	D <u>(1)</u>
					<u>(16)</u>		
Class A					\$		
Common Stock	03/03/2014	<u>S(2)</u>	36,500	D	106.9003	120,330	D <u>(1)</u>
					<u>(17)</u>		
Class A					\$		
Common Stock	03/04/2014	<u>J(18)</u>	<u>19,998</u> <u>(19)</u>	A	\$ 0	140,328	D <u>(1)</u>

Class A  
Common  
Stock 59,628 <sup>(20)</sup> D

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

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

SEC 1474  
(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class B Common Stock	<u>(21)</u> <u>(22)</u>	02/28/2014		C	360,514	<u>(21)</u> <u>(22)</u> <u>(21)</u> <u>(22)</u>	Class A Common Stock 360,514
Class B Common Stock	<u>(21)</u> <u>(22)</u>	02/28/2014		C	157,757	<u>(21)</u> <u>(22)</u> <u>(21)</u> <u>(22)</u>	Class A Common Stock 157,757
Class B Common Stock	<u>(21)</u> <u>(22)</u>					<u>(21)</u> <u>(22)</u> <u>(21)</u> <u>(22)</u>	Class A Common Stock 12,600,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUFFIELD DAVID A C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X	X	Co-Chief Executive Officer	

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact 03/04/2014

\_\_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) 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.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 11, 2013.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$104.6100 to \$105.6099, 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.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$105.6100 to \$106.6099, 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.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.6200 to \$107.6199, 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.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$107.6500 to \$108.6499, 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.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$108.6700 to \$109.6699, 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.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$109.6700 to \$110.6699, 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.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$110.6800 to \$111.6799, 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.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$111.6800 to \$112.6799, 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.
- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$112.6807 to \$113.6806, 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.
- (12) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$113.7743 to \$114.7742, 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.
- (13) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$114.8600 to \$115.8599, 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.
- (14)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$115.8900 to \$116.8899, 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.

(15) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$104.7000 to \$105.6999, 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.

(16) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$105.7000 to \$106.6999, 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.

(17) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.7000 to \$107.6999, 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.

(18) Entities affiliated with Greylock Partners made a pro rata distribution for no consideration of Class A common stock of the Issuer to its partners on March 4, 2014.

(19) Pro rata distribution from Greylock XI Limited Partnership.

(20) Restricted stock units 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. The restricted stock units will vest in eight (8) quarterly installments beginning November 15, 2015, subject to the Reporting Person's continued employment with Workday on the applicable vesting date.

(21) 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.

(22) 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 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.

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.