

Stankey Michael A.
Form 4
March 29, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/27/2018

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PLEASANTON, CA 94588

(City) (State) (Zip)

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 | 03/27/2018 | | M | | 12,500 | A | \$ 7.05 |
| Class A Common Stock | 03/27/2018 | | S ⁽²⁾ | | 1,000 | D | \$ 125.8164 |
| Class A Common Stock | 03/27/2018 | | S ⁽²⁾ | | 900 | D | \$ 126.7911 |
| Class A Common Stock | 03/27/2018 | | S ⁽²⁾ | | 900 | D | \$ 181,691 |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|----------------|------------------------|---|------|
| Stock | | | | | | (5) | | |
| Class A | | | | | | \$ | | |
| Common Stock | 03/27/2018 | S ⁽²⁾ | 1,200 | D | 128.8717 | 180,491 ⁽¹⁾ | D | (6) |
| Class A | | | | | | \$ 129.742 | | |
| Common Stock | 03/27/2018 | S ⁽²⁾ | 1,000 | D | ⁽⁷⁾ | 179,491 ⁽¹⁾ | D | |
| Class A | | | | | | \$ | | |
| Common Stock | 03/27/2018 | S ⁽²⁾ | 1,900 | D | 130.9054 | 177,591 ⁽¹⁾ | D | (8) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/27/2018 | S ⁽²⁾ | 4,100 | D | 132.0684 | 173,491 ⁽¹⁾ | D | (9) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/27/2018 | S ⁽²⁾ | 1,500 | D | 132.5271 | 171,991 ⁽¹⁾ | D | (10) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/28/2018 | M | 12,487 | A | \$ 7.05 | 184,478 ⁽¹⁾ | D | |
| Class A | | | | | | \$ | | |
| Common Stock | 03/28/2018 | S ⁽²⁾ | 1,400 | D | 123.2133 | 183,078 ⁽¹⁾ | D | (11) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/28/2018 | S ⁽²⁾ | 8,087 | D | 123.9911 | 174,991 ⁽¹⁾ | D | (12) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/28/2018 | S ⁽²⁾ | 2,600 | D | 124.8383 | 172,391 ⁽¹⁾ | D | (13) |
| Class A | | | | | | \$ | | |
| Common Stock | 03/28/2018 | S ⁽²⁾ | 400 | D | 126.0275 | 171,991 ⁽¹⁾ | D | (14) |

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

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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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (1) |
|--|---|--------------------------------------|--|--------------------------------|--|--|---|------------|
|--|---|--------------------------------------|--|--------------------------------|--|--|---|------------|

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| Security | | | (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------|------------|--------------------------------|--------|---------------------|--------------------|----------------------------|-------------------------------------|
| | Code | V | (A) | (D) | | | | |
| Stock Option (right to buy) | \$ 7.05 | 03/27/2018 | M | 12,500 | (15) | 05/03/2022 | Class A Common Stock | 12,500 |
| Stock Option (right to buy) | \$ 7.05 | 03/28/2018 | M | 12,487 | (15) | 05/03/2022 | Class A Common Stock | 12,487 |

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 94588 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Juliana Capata, attorney-in-fact | 03/29/2018 |
| **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) Includes 40,681 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, which will take place within 30 days of vesting, from original grants consisting of i) 92,984 RSUs with a grant date of 04/15/2014 which vested or will vest in eight (8) quarterly installments beginning 07/15/2016, and ii) 92,984 RSUs with a grant date of 04/15/2015 which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting dates.
 - (2) This sale was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
 - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.3300 to \$126.3299, 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.
 - (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.3300 to \$127.3299, 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.
 - (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$127.3300 to \$128.3299, inclusive. The Reporting Person undertakes to provide to Workday, Inc., any security holder of Workday, Inc.,

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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 \$128.3300 to \$129.3299, 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.

(7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$129.3300 to \$130.3299, 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.

(8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$130.3300 to \$131.3299, 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.

(9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$131.3300 to \$132.3299, 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.

(10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$132.3300 to \$133.3299, 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.

(11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$122.5100 to \$123.5099, 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.

(12) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$123.5100 to \$124.5099, 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.

(13) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$124.5100 to \$125.5099, 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.

(14) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.5100 to \$126.5099, 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.

(15) This stock option grant became fully vested as of January 1, 2018 and is exercisable in full or in part at any time.

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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