Workday, Inc.
Form 4
September 06, 2016

## FORM 4 <br> UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 <br> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). <br> OMB APPROVAL <br> OMB Number: <br> 3235-0287 <br> Expires: January 31, <br> Estimated average burden hours per response...

(Print or Type Responses)
\(\left.$$
\begin{array}{ll}\begin{array}{l}\text { 1. Name and Address of Reporting Person * } \\
\text { Sisco Robynne }\end{array} & \begin{array}{l}\text { 2. Issuer Name and Ticker or Trading } \\
\text { Symbol } \\
\text { Workday, Inc. [WDAY] }\end{array} \\
\text { (Last) (First) } & \text { (Middle) }\end{array}
$$ \begin{array}{l}3. Date of Earliest Transaction <br>

(Month/Day/Year)\end{array}\right\}\)| C/O WORKDAY, INC., 6230 | 09/01/2016 |
| :--- | :--- |
| STONERIDGE MALL ROAD | 4. If Amendment, Date Original |
| (Street) | Filed(Month/Day/Year) |

PLEASANTON, CA 94588

| (City) | (State) | (Zip) T | 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 <br> Execution Date, if any <br> (Month/Day/Year) | 3. <br> Transa Code (Instr. <br> Code | 4. Securi tiomr Dispos (Instr. 3, <br> V Amount | ties Ac sed of 4 and <br> (A) or (D) | cquired (A) <br> (D) <br> 5) <br> Price | 5. Amount of Securities <br> Beneficially <br> Owned <br> Following <br> Reported <br> Transaction(s) <br> (Instr. 3 and 4) | 6. <br> Ownership <br> Form: <br> Direct (D) <br> or Indirect <br> (I) <br> (Instr. 4) | 7. Nature of Indirect <br> Beneficial <br> Ownership <br> (Instr. 4) |
| Class A Common Stock | 09/01/2016 |  | M | 1,500 |  | \$ 0 | 88,773 ${ }_{(1)}$ | D |  |
| Class A Common Stock | 09/01/2016 |  | S(2) | 800 |  | $\begin{aligned} & \$ \\ & 85.5198 \\ & \underline{(3)} \end{aligned}$ | 87,973 ${ }_{(1)}$ | D |  |
| Class A Common Stock | 09/02/2016 |  | S(4) | 525 | D | \$ 87.89 | 87,448 ${ }_{\text {(1) }}$ | D |  |

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

SEC 1474 information contained in this form are not
(9-02) required to respond unless the form displays a currently valid OMB control number.

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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transacti <br> Code <br> (Instr. 8) | 5. N <br> or D <br> Secu <br> Acq <br> (A) <br> Disp <br> (D) <br> (Ins <br> and | mber <br> rivative rities ired osed of . 3,4 , | 6. Date Ex Expiration (Month/Da | sable and ear) | 7. Title and Underlying (Instr. 3 and | mount of ecurities 4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Code V | (A) |  | Date <br> Exercisable | Expiration <br> Date | Title | Amount <br> or <br> Number of Shares |
| Class B <br> Common Stock | \$ 0 | 09/01/2016 |  | M |  | 1,500 | (5)(6) | (5)(6) | Class A <br> Common Stock | 1,500 |
| Stock <br> Option <br> (right to buy) | \$ 9.2 |  |  |  |  |  | (7) | 08/27/2022 | Class A <br> Common Stock | 78,750 |

## Reporting Owners

Reporting Owner Name / Address
Relationships
Director $10 \%$ Owner Officer Other

## Sisco Robynne

C/O WORKDAY, INC.
6230 STONERIDGE MALL ROAD
Chief Financial Officer

## PLEASANTON, CA 94588

## Signatures

/s/ Melanie Vinson, attorney-in-fact
${ }_{-}^{* *}$ Signature of Reporting Person
09/06/2016

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. $78 \mathrm{ff}(\mathrm{a})$.
(1) Includes 87,026 Restricted Stock Units (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 22,361 RSUs have vested or will vest quarterly starting $11 / 15 / 2015$, ii) $12.5 \%$ of $17,435 \mathrm{RSUs}$ vested or will vest quarterly starting $7 / 15 / 2016$, iii) $50 \%$ of 17,569 RSUs will vest on $4 / 15 / 2017$ and then $12.5 \%$ per quarter thereafter,
and iv) 43,020 RSUs with a grant date of $4 / 15 / 2016$ will vest quarterly over four years with a one year cliff. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting dates.
The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 12, 2016 and represents shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of a
(2) Restricted Stock Award (RSA) grant. These sales are mandated by the Issuer's election under its equity incentive plans to require the satisfaction of a tax withholding obligation to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range
(3) from $\$ 85.5000$ to $\$ 86.4999$, 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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 12, 2016.

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
(5) 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
(6) 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.
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 8/27/2013 when the Reporting Person completed 12 months of continuous service, and 5\% of the total number of shares have vested or
(7) will vest as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be exercised 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.
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.

