

Workday, Inc.
Form 4
September 13, 2016

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 *
STILL GEORGE J JR

(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)
09/09/2016

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | 09/09/2016 | | S ⁽¹⁾ | 6,000 D | \$ 87.2821 (2) | 59,000 I | By the Still Family Trust, DTD 3/12/1996 (3) |
| Class A Common Stock | 09/09/2016 | | S ⁽¹⁾ | 4,000 D | \$ 88.0905 (4) | 55,000 I | By the Still Family Trust, DTD 3/12/1996 (3) |
| Class A Common | | | | | 13,000 | I | By Still Family |

| | | | | | | |
|----------------------------|--|--|--|-------------------|---|--|
| Stock | | | | | | Partners, a California Limited Partnership formed 3/26/1996 <u>(5)</u> |
| Class A Common Stock | | | | 21,943 <u>(6)</u> | D | |

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

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(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) | 8. Pr Deri Secu (Inst | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Common Stock | \$ 0 | | | | | <u>(7)(8)</u> | <u>(7)</u> | Class A Common Stock | 160,784 |
| Stock Option (Right to Buy) | \$ 0.65 | | | | | <u>(9)</u> | 10/26/2019 | Class A Common Stock | 100,000 |
| Stock Option (Right to | \$ 4.25 | | | | | <u>(10)</u> | 11/01/2021 | Class A Common Stock | 90,000 |

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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 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.
- (8) The stock option grant is under the Issuer's 2005 Stock Plan and is exercisable in full or in part at any time. This stock option grant became fully vested on October 27, 2014.
- (9) The stock option grant was issued under the Issuer's 2005 Stock Option Plan and vested or will vest as follows: 20% of the total number of shares vested on November 2, 2012, and 5% of the total number of shares vested or will vest as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant is exercisable 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.
- (10) The stock option grant is under the Issuer's 2005 Stock Plan and is exercisable in full or in part at any time. This stock option grant became fully vested on January 1, 2014.
- (11)

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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