Workday, Inc. Form 4 January 13, 2017

## FORM 4

### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

NERSHIP OF Expires: January 31, 2005

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(C:+-)

(Print or Type Responses)

(Ctata)

(7:n)

| 2. Issuer Name <b>and</b> Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer   |  |  |  |
|--|--|--|--|--|
| 3. Date of Earliest Transaction                    | (Check all applicable)   |  |  |  |
| (Month/Day/Year)                                   | Director 10% Owner   |  |  |  |
| 01/11/2017   | X Officer (give title Other (specify   |  |  |  |
|  | below) below) co-President   |  |  |  |
| 4. If Amendment, Date Original                     | 6. Individual or Joint/Group Filing(Check  |  |  |  |
| Filed(Month/Day/Year)                              | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person                   |  |  |  |
|  | Symbol Workday, Inc. [WDAY] 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2017 4. If Amendment, Date Original |  |  |  |

| (City)       | (State)             | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |            |            |        |             |                  |             |              |  |
|--------------|---------------------|--|------------|------------|--------|-------------|------------------|-------------|--------------|--|
| 1.Title of   | 2. Transaction Date | 2A. Deemed   | 3.         | 4. Securi  | ties A | cquired (A) | 5. Amount of     | 6.          | 7. Nature of |  |
| Security     | (Month/Day/Year)    | Execution Date, if   | Transactio | omr Dispos | sed of | (D)         | Securities       | Ownership   | Indirect     |  |
| (Instr. 3)   |                     | any  | Code       | (Instr. 3, | 4 and  | 5)          | Beneficially     | Form:       | Beneficial   |  |
|              |                     | (Month/Day/Year)   | (Instr. 8) |            |        |             | Owned            | Direct (D)  | Ownership    |  |
|              |                     |  |            |            |        |             | Following        | or Indirect | (Instr. 4)   |  |
|              |                     |  |            |            | ( )    |             | Reported         | (I)         |              |  |
|              |                     |  |            |            | (A)    |             | Transaction(s)   | (Instr. 4)  |              |  |
|              |                     |  | C = V      |            | or     | ъ.          | (Instr. 3 and 4) |             |              |  |
| ·            |                     |  | Code V     | Amount     | (D)    | Price       |                  |             |              |  |
| Class A      |                     |  |            |            |        | \$          |                  |             |              |  |
| Common       | 01/11/2017          |  | S(1)       | 8,472      | D      | 80.4753     | 261,979 (3)      | D           |              |  |
| Stock        |                     |  |            |            |        | (2)         |                  |             |              |  |
| <del>-</del> |                     |  |            |            |        | _           |                  |             |              |  |

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)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |                     |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                                     | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|---|---|--------------------------------------|---------------------------------------|---|---------------------|--------------------|---|-------------------------------------|------------------------------------|
|   |   |                                      | Code V                                | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                                    |
| Performance<br>Right                                | <u>(4)</u>  |                                      |                                       |   | <u>(4)</u>          | <u>(5)</u>         | Class A<br>Common<br>Stock                                    | 28,169                              |                                    |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILMINGTON PHILIP W C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588

co-President

## **Signatures**

/s/ Melanie Vinson, attorney-in-fact

01/13/2017

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 2, 2016.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.0200 to \$81.0199, 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.
  - Includes 260,420 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 137,100 RSUs with a grant date of 3/15/2015, 113,000 RSUs
- (3) with a grant date of 6/15/2015, and 112,676 RSUs with a grant date of 4/15/2016, each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and then quarterly thereafter. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting date.
- Represents performance RSUs ("PRSUs") that entitle the Reporting Person to receive one share of Class A common stock in the event that certain performance objectives are achieved, in which case 25% of the PRSUs will vest on 4/15/2017 and the remainder of such PRSUs will vest quarterly over the following three years.

Reporting Owners 2

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(5) The PRSUs will expire prior to vesting if the performance goals are not met as of 1/31/2017.

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.