

Zendesk, Inc.  
Form 4  
March 16, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BLACK ALAN J**

(Last) (First) (Middle)  
  
1019 MARKET STREET  
  
(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Zendesk, Inc. [ZEN]

3. Date of Earliest Transaction (Month/Day/Year)  
03/14/2016

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)  
SVP and CFO

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 or Disposed of (Instr. 8)				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	(A) or (D)				Price
Common Stock	03/09/2016		G	V	12,500	D	\$ 0	107,513	D	
Common Stock	03/09/2016		G	V	12,500	A	\$ 0	275,300	I	Alan J. Black and Linda J. Black, Trustees of Black Family Trust - 2001 U/I DTD.

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November  
26, 2001

Common Stock	03/14/2016	M	8,458	A	\$ 6.24	115,971	D
Common Stock	03/14/2016	M	7,000	A	\$ 9.52	122,971	D
Common Stock	03/14/2016	S	19,381	D	\$ 20.0148 <u>(1)</u>	103,590	D
Common Stock						40,000	I
Common Stock						40,000	I

By Black  
2013  
Family  
Heritage  
Trust

By Black  
2014  
Family  
Heritage  
Trust

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.24	03/14/2016		M	8,458	<u>(2)</u> 05/03/2023	Common Stock	8,458
Stock Option	\$ 9.52	03/14/2016		M	7,000	<u>(3)</u> 02/13/2024	Common Stock	7,000

(Right to  
Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK ALAN J 1019 MARKET STREET SAN FRANCISCO, CA 94103			SVP and CFO	

## Signatures

/s/ John Geschke, attorney-in-fact for Alan  
Black

03/16/2016

\_\_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).
 

This sale price represents the weighted average sale price of the shares sold ranging from \$20.00 to \$20.13 per share. Upon request by the

(1) Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

The option is immediately exercisable as of the grant date. 1/48th of the shares vest monthly after April 23, 2013, subject to the Reporting

(2) Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Company should the Reporting Person cease to provide continuous service.

The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after February 13, 2014, subject to the

(3) Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Company should the Reporting Person cease to provide continuous service.

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.