

Workday, Inc.  
Form 4  
March 17, 2017

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Shaughnessy James P

(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)  
03/15/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

SVP, General Counsel & Secty

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price   |
| Class A<br>Common<br>Stock            | 03/15/2017                              |   | M                                    |   | 1,750  | A   | \$ 3.7  |
|                                       |   |   |                                      |   | 64,707   | (1)   | D   |
| Class A<br>Common<br>Stock            | 03/15/2017                              |   | M                                    |   | 6,125  | A   | \$ 4.25   |
|                                       |   |   |                                      |   | 70,832   | (1)   | D   |
| Class A<br>Common<br>Stock            | 03/15/2017                              |   | S(2)                                 |   | 6,700  | D   | \$ 82.8259  |
|                                       |   |   |                                      |   | 64,132   | (1)   | D   |
| Class A<br>Common                     | 03/15/2017                              |   | S(2)                                 |   | 1,175  | D   | \$ 62,957   |
|                                       |   |   |                                      |   | 83.5245  | (1)   | D   |

|                            |        |   |   |  |
|----------------------------|--------|---|---|--|
| Stock                      | (4)    |   |   |  |
| Class A<br>Common<br>Stock | 46,049 | I | Shaughnessy<br>Family Trust<br>Agreement<br>u/a/d<br>11/15/13 (5) |  |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                            |                                     |
|---|--|---|---|--------------------------------------|---|--|-----|---|--------------------|----------------------------|-------------------------------------|
|   |  |   |   | Code                                 | V   | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of Shares |
| Stock Option<br>(right to buy)                      | \$ 3.7   | 03/15/2017                              |   | M                                    |   | 1,750  |     | <u>(6)</u>  | 08/29/2021         | Class A<br>Common<br>Stock | 1,750                               |
| Stock Option<br>(right to buy)                      | \$ 4.25  | 03/15/2017                              |   | M                                    |   | 6,125  |     | <u>(7)</u>  | 12/15/2021         | Class A<br>Common<br>Stock | 6,125                               |
| Stock Option<br>(right to buy)                      | \$ 9.2   |   |   |                                      |   |  |     | <u>(8)</u>  | 08/27/2022         | Class A<br>Common<br>Stock | 20,000                              |
| Performance<br>Rights                               | \$ 0   |   |   |                                      |   |  |     | <u>(9)</u>  | <u>(10)</u>        | Class A<br>Common<br>Stock | 2,954                               |

## Reporting Owners

| Reporting Owner Name / Address           | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| Shaughnessy James P<br>C/O WORKDAY, INC. | SVP, General Counsel & Secty     |

6230 STONERIDGE MALL ROAD  
PLEASANTON, CA 94588

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact

03/17/2017

\_\_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).

- Includes 45,811 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, from original grants consisting of (i) 29,814 RSUs which vested or will vest in eight (8) quarterly installments beginning 11/15/2015; and (ii) 27,895 RSUs with a grant date of 04/15/2014, 27,895 RSUs with a grant date of 04/15/2015 each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter and (iii) 13,948 RSUs with a grant date of 04/15/2016 which will vest as to 50% of the underlying shares on the one-year anniversary of grant and 12.5% quarterly thereafter. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting dates.
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 18, 2017.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$82.2900 to \$83.2899, 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.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$83.2900 to \$84.2899, 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) Shares held by the Shaughnessy Family Trust. The Reporting Person is a trustee of the Shaughnessy Family Trust, and may be deemed to have voting and dispositive power with regard to the shares held directly by Shaughnessy Family Trust. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report will not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (5) 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 August 15, 2012 when the Reporting Person completed 12 months of continuous service, 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.
- (6) 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 August 15, 2012 when the Reporting Person completed 12 months of continuous service, 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.
- (7) 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 September 1, 2013 when the Reporting Person completed 12 months of continuous service, 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.
- (8) 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.
- (9) The PRSUs will expire prior to vesting if the FY2017 performance goals are not met as of 1/31/2017.
- (10)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

## Edgar Filing: Workday, Inc. - Form 4

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