

Workday, Inc.  
Form 4  
April 19, 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 \*  
Stankey Michael A.

(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)  
04/17/2017

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<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.<br>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.<br>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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Class A<br>Common<br>Stock            | 04/17/2017                              |   | S <sup>(1)</sup>                        | 7,532 D   | \$<br>83.0789 210,796 <sup>(3)</sup>   | D  |   |
| Class A<br>Common<br>Stock            | 04/17/2017                              |   | S <sup>(1)</sup>                        | 1,200 D   | \$<br>83.6517 209,596 <sup>(3)</sup>   | D  |   |

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)

# Edgar Filing: Workday, Inc. - Form 4

**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. Price or Value of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|---|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title   | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 2.3   |                                      |  |                                |   |  |     | <u>(5)</u>  | 02/17/2021      | Class A Common Stock  | 49,987                     |
| Stock Option (right to buy)                | \$ 7.05  |                                      |  |                                |   |  |     | <u>(6)</u>  | 05/03/2022      | Class A Common Stock  | 150,000                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Stankey Michael A.<br>C/O WORKDAY, INC.<br>6230 STONERIDGE MALL ROAD<br>PLEASANTON, CA 94588 |               |           | X       |       |

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact

04/19/2017

\_\_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).

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 14, 2016 and represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting
- (1) of restricted stock units (RSUs). These sales are mandated by the Issuer's election under its equity incentive plan to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.5700 to \$83.5699, inclusive. The Reporting Person undertakes to provide to Workday, Inc., any security holder of Workday, Inc., or

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

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) Includes 119,072 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 i) 104,349 RSUs with a grant date of 08/30/2013 which vested or will vest in eight (8) quarterly installments beginning 11/15/2015, ii) 92,984 RSUs with a grant date of 04/15/2014 which vested or will vest in eight (8) quarterly installments beginning 07/15/2016, and iii) 92,984 RSUs with a grant date of 04/15/2015 which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting dates.

- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.5700 to \$84.5699, 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.

- (5) 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 January 1, 2012 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vests as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be 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) 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 January 1, 2014 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vests as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be 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.

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.