

Workday, Inc.  
Form 4  
December 14, 2015

**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

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2015  
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(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 94550

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Workday, Inc. [WDAY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/10/2015

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) Vice Chairman

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Class A Common Stock            | 12/10/2015                           |                                                    | M                              |                                                                   | 47,000 | A          | \$ 0.65                                                                                       | 331,884 <sup>(1)</sup>                                   | D                                                     |
| Class A Common Stock            | 12/10/2015                           |                                                    | S <sup>(2)</sup>               |                                                                   | 44,900 | D          | \$ 83.0838 <sup>(3)</sup>                                                                     | 286,984 <sup>(1)</sup>                                   | D                                                     |
| Class A Common Stock            | 12/10/2015                           |                                                    | S <sup>(2)</sup>               |                                                                   | 2,100  | D          | \$ 83.7431 <sup>(4)</sup>                                                                     | 284,884 <sup>(1)</sup>                                   | D                                                     |
| Class A Common                  | 12/11/2015                           |                                                    | M                              |                                                                   | 47,000 | A          | \$ 0.65                                                                                       | 331,884 <sup>(1)</sup>                                   | D                                                     |

## Stock

|                            |            |                  |        |   |                                 |                        |   |
|----------------------------|------------|------------------|--------|---|---------------------------------|------------------------|---|
| Class A<br>Common<br>Stock | 12/11/2015 | S <sup>(2)</sup> | 9,199  | D | \$<br>79.1678<br><sup>(5)</sup> | 322,685 <sup>(1)</sup> | D |
| Class A<br>Common<br>Stock | 12/11/2015 | S <sup>(2)</sup> | 18,301 | D | \$<br>80.1294<br><sup>(6)</sup> | 304,384 <sup>(1)</sup> | D |
| Class A<br>Common<br>Stock | 12/11/2015 | S <sup>(2)</sup> | 5,500  | D | \$<br>81.3814<br><sup>(7)</sup> | 298,884 <sup>(1)</sup> | D |
| Class A<br>Common<br>Stock | 12/11/2015 | S <sup>(2)</sup> | 13,000 | D | \$<br>82.4011<br><sup>(8)</sup> | 285,884 <sup>(1)</sup> | D |
| Class A<br>Common<br>Stock | 12/11/2015 | S <sup>(2)</sup> | 1,000  | D | \$ 82.902<br><sup>(9)</sup>     | 284,884 <sup>(1)</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)

**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.<br>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.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or 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 or<br>Number of<br>Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 0.65                                                               | 12/10/2015                              |                                                             | M                                       |                                                                                                              | 47,000                                                         |     | <u>(10)</u>                                                         | 10/29/2019         | Class A<br>Common<br>Stock | 47,000                           |
| Stock<br>Option<br>(right to<br>buy)                | \$ 0.65                                                               | 12/11/2015                              |                                                             | M                                       |                                                                                                              | 47,000                                                         |     | <u>(10)</u>                                                         | 10/29/2019         | Class A<br>Common<br>Stock | 47,000                           |
| Stock<br>Option<br>(right to                        | \$ 2.3                                                                |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(11)</u>                                                         | 02/17/2021         | Class A<br>Common<br>Stock | 675,000                          |

buy)

Stock

Option  
(right to  
buy)

\$ 7.05

(12)

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 94550 | X             |           | Vice Chairman |       |

## Signatures

/S/ Melanie Vinson,  
attorney-in-fact

12/14/2015

\*\*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 277,274 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, of which i) 12.5% of 104,349 RSUs vested or will vest in quarterly installments beginning November 15, 2015, ii) 92,984 of the RSUs will vest in eight (8) quarterly installments beginning July 15, 2016, iii) 92,984 of the RSUs will vest as follows:
- (1) 25% of the total number of units will vest on April 15, 2016 and 6.25% of the total number of units will vest as the Reporting Person completes each 3-month period of continuous service thereafter, in each case subject to the Reporting Person's continued employment with Workday on the applicable vesting date.
  - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 9, 2015.
  - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.6200 to \$83.6199, inclusive. The Reporting Person undertakes 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.6200 to \$84.6199, inclusive. The Reporting Person undertakes 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.7600 to \$79.7599, inclusive. The Reporting Person undertakes 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.
  - (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.7600 to \$80.7599, inclusive. The Reporting Person undertakes 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.
  - (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.7600 to \$81.7599, inclusive. The Reporting Person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff

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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.

- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$81.7600 to \$82.7599, inclusive. The Reporting Person undertakes 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.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.7600 to \$83.7599, inclusive. The Reporting Person undertakes 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.

- (10) This stock option grant became fully vested as of 10/1/2014 and is exercisable in full or in part at any time.

- (11) 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.

- (12) 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.