

Workday, Inc.  
Form 4  
March 04, 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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(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)  
03/02/2015

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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>Common<br>Stock            | 03/02/2015                              |                                                             | M                                    | 7,000 A                                                                 | \$ 3.7                                                                                                             | 64,709 <sup>(1)</sup>                                                   | D                                                                 |
| Class A<br>Common<br>Stock            | 03/02/2015                              |                                                             | S <sup>(2)</sup>                     | 2,700 D                                                                 | \$ 85.7571                                                                                                         | 62,009 <sup>(1)</sup>                                                   | D                                                                 |
| Class A<br>Common<br>Stock            | 03/02/2015                              |                                                             | S <sup>(2)</sup>                     | 2,500 D                                                                 | \$ 86.9732                                                                                                         | 59,509 <sup>(1)</sup>                                                   | D                                                                 |
| Class A<br>Common                     | 03/02/2015                              |                                                             | S <sup>(2)</sup>                     | 1,800 D                                                                 | \$ 57,709 <sup>(1)</sup>                                                                                           | D                                                                       |                                                                   |

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|                            |     |        |   |                                                                   |
|----------------------------|-----|--------|---|-------------------------------------------------------------------|
| Stock                      | (5) |        |   |                                                                   |
| Class A<br>Common<br>Stock |     | 37,000 | I | Shaughnessy<br>Family Trust<br>Agreement<br>u/a/d<br>11/15/13 (6) |

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) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date<br>Exercisable<br>Expiration<br>Date                      | Title                                                               |                                        |
| Stock<br>Option<br>(right to<br>buy)                | \$ 3.7                                                             | 01/02/2015                              |                                                             | M                                    | 7,000                                                                                                           | (7) 08/29/2021                                                 | Class A<br>Common<br>Stock                                          | 7,000                                  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 4.25                                                            |                                         |                                                             |                                      |                                                                                                                 | (9) 12/15/2021                                                 | Class A<br>Common<br>Stock                                          | 10,000                                 |
| Stock<br>Option<br>(right to<br>buy)                | \$ 9.2                                                             |                                         |                                                             |                                      |                                                                                                                 | (10) 08/27/2022                                                | Class A<br>Common<br>Stock                                          | 20,000                                 |

## 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

03/04/2015

\_\_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).

(1) Includes 57,709 restricted stock units 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, of which 29,814 restricted stock units will vest in eight (8) quarterly installments beginning November 15, 2015, and 27,895 restricted stock units will vest as follows: 25% of the total number of units will vest on April 15, 2015 when the Reporting Person completes 12 months of continuous service and 6.25% of the total number of units will vest as the Reporting Person completes each 3-month period of continuous service thereafter. All grants are 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 October 8, 2014.

(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 \$85.4400 to \$86.4399, 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 within the range of \$86.4400 to \$87.4399, 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 within the range of \$87.5900 to \$88.5899, 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) Shares held by the Shaughnessy Family Trust Agreement u/a/d 11/15/13 ("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.

(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 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.

(8) Represents the balance remaining following the Reporting Person's exercise of 7,000 shares on March 2, 2015.

(9) This 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.

(10) 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.

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

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