

DUFFIELD DAVID A
Form 4
March 06, 2019

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 *
DUFFIELD DAVID A

(Last) (First) (Middle)

C/O WORKDAY, INC., 6110
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)

03/04/2019

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 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)
Class A Common Stock	03/04/2019		C	278,758 A \$ 0	381,707 ⁽¹⁾	D ⁽²⁾	
Class A Common Stock	03/04/2019		S ⁽³⁾	17,220 D \$ 176.2792 ⁽⁴⁾	364,487 ⁽¹⁾	D ⁽²⁾	
Class A Common Stock	03/04/2019		S ⁽³⁾	41,332 D \$ 177.2162 ⁽⁵⁾	323,155 ⁽¹⁾	D ⁽²⁾	
Class A Common	03/04/2019		S ⁽³⁾	112,623 D \$ 210,532 ⁽¹⁾	178.1062	D ⁽²⁾	

Edgar Filing: DUFFIELD DAVID A - Form 4

Stock					<u>(6)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	41,658	D	178.9197	168,874 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(7)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	8,448	D	180.3199	160,426 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(8)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	13,037	D	181.1344	147,389 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(9)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	10,476	D	182.02	136,913 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(10)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	4,291	D	183.0024	132,622 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(11)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	6,800	D	184.6516	125,822 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(12)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	7,205	D	186.4293	118,617 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(13)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	2,883	D	187.1567	115,734 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(14)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	12,660	D	189.3703	103,074 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(15)</u>			
Class A					\$			
Common	03/04/2019	<u>S(3)</u>	125	D	190.3703	102,949 <u>(1)</u>	D <u>(2)</u>	
Stock					<u>(16)</u>			
Class A								
Common						700,000	I	Dave & Cheryl Duffield Foundation
Stock								

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)

Edgar Filing: DUFFIELD DAVID A - Form 4

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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(17) (18)	03/04/2019		C	278,758	(17)(18)	(17)(18)	Class A Common Stock	278,758

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUFFIELD DAVID A C/O WORKDAY, INC. 6110 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X	X		

Signatures

/s/ Juliana Capata,
attorney-in-fact
03/06/2019

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 9,156 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, which will take place within 30 days of vesting, from original grants consisting of i) 46,492 RSUs with a grant date of 4/15/2015 and 11,268 RSUs with a grant date of 4/15/2016, each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and then quarterly thereafter; and ii) 2,728 RSUs with a grant date of 6/20/18 which will vest 100% on 5/15/19. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting date.
- (1) The reported shares are held by the David A. Duffield Trust dated July 14, 1988, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary, other than the shares underlying the RSUs described in Footnote 1.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
- (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 \$175.6200 to \$176.6199, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$176.6200 to \$177.6199, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$177.6200 to \$178.6199, 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

Edgar Filing: DUFFIELD DAVID A - Form 4

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 within the range of \$178.6200 to \$179.6199, 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.

- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$179.6700 to \$180.6699, 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.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$180.6700 to \$181.6699, 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.

- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$181.6700 to \$182.6699, 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.

- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$182.7700 to \$183.7699, 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.

- (12) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$184.1400 to \$185.1399, 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.

- (13) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$185.8600 to \$186.8599, 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.

- (14) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$186.9400 to \$187.9399, 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.

- (15) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$189.1400 to \$190.1399, 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.

- (16) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$190.3000 to \$191.2999, 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.

- (17) Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class A Common Stock. In addition, each share of Class B Common Stock will convert automatically into one (1) share of Class A Common Stock upon any transfer, whether or not for value, except for certain permitted transfers described in, and transfers to any "permitted transferee" as defined in, the Issuer's restated certificate of incorporation in effect as of the date hereof. The shares of Class B Common Stock have no expiration date.

- (18) All shares of Class A and Class B Common Stock will convert automatically into shares of a single class of Common Stock upon the earliest to occur of the following: (a) upon the election by the holders of a majority of the then outstanding shares of Class B Common Stock, (b) the date when the number of outstanding shares of Class B Common Stock represents less than 9% of all outstanding shares of Class A and Class B Common Stock, (c) October 11, 2032 or (d) nine (9) months after the death of the later to die of David A. Duffield and Aneel Bhusri. The shares of Class A and Class B Common Stock have no expiration date.

- (19) The reported shares are held by the David A. Duffield Trust dated July 14, 1988, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary.

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: DUFFIELD DAVID A - Form 4

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.