

Workday, Inc.  
Form 4  
April 19, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bozzini James

(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)  
04/15/2016

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)  
Senior Vice President

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            | 04/15/2016                           |  | A                              |   | 46,492 A \$ 0   | 193,190 (1)  | D   |
| Class A Common Stock            | 04/15/2016                           |  | S(2)                           |   | 5,693 D \$ 76.0267 (3)  | 187,497 (1)  | D   |
| Class A Common Stock            | 04/15/2016                           |  | S(2)                           |   | 500 D \$ 76.97 (4)  | 186,997 (1)  | D   |
| Class A Common                  | 04/15/2016                           |  | S(2)                           |   | 1 D \$ 75.713   | 186,996 (1)  | D   |

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| Class of Stock       | Quantity | Code | Trust/Holder                                   |
|----------------------|----------|------|--|
| Class A Common Stock | 108,595  | I    | By Bozzini Revocable Trust dtd 5/10/2004       |
| Class A Common Stock | 11,077   | I    | By The Bozzini Irrevocable Trust dtd 4/12/2012 |
| Class A Common Stock | 11,077   | I    | By The Bozzini Irrevocable Trust dtd 4/12/2012 |
| Class A Common Stock | 11,077   | I    | By The Bozzini Irrevocable Trust dtd 4/12/2012 |

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 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 (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) |                      |                      |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date   | Title                | Amount Number Shares |
| Performance Rights                         | \$ 0   | 04/15/2016                           |  | A                              | 9,846  | (5)  | (6)   | Class A Common Stock | 9,846                |
| Stock Option (right to buy)                | \$ 0.5   |                                      |  |                                |  | (7)  | 03/15/2019  | Class A Common Stock | 15,000               |

|                                |         |             |            |                            |         |
|--------------------------------|---------|-------------|------------|----------------------------|---------|
| Stock Option<br>(right to buy) | \$ 0.65 | <u>(8)</u>  | 12/17/2019 | Class A<br>Common<br>Stock | 200     |
| Stock Option<br>(right to buy) | \$ 1    | <u>(9)</u>  | 07/28/2020 | Class A<br>Common<br>Stock | 5,250   |
| Stock Option<br>(right to buy) | \$ 2.3  | <u>(10)</u> | 02/18/2021 | Class A<br>Common<br>Stock | 139,250 |
| Stock Option<br>(right to buy) | \$ 7.05 | <u>(11)</u> | 05/04/2022 | Class A<br>Common<br>Stock | 50,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Bozzini James<br>C/O WORKDAY, INC.<br>6230 STONERIDGE MALL ROAD<br>PLEASANTON, CA 94588 |               |           | Senior<br>Vice<br>President |       |

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact

04/19/2016

\_\_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 172,574 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, of which i) 12.5% of 59,628 RSUs vested or will vest in quarterly installments beginning 11/15/2015, ii) 46,492 RSUs will vest in eight (8) quarterly installments beginning 07/15/2016, iii) 46,492 RSUs will vest or have vested quarterly over four years with a one year cliff beginning 4/15/2015; and iv) 46,492 of the RSUs will vest quarterly over four years with a one year cliff beginning 4/15/2016. All grants are subject to the Reporting Person's continued employment with the Issuer on the applicable vesting dates.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on 1/14/2016 and represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of 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.

(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 \$75.8000 to \$76.7999, 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 \$76.8800 to \$77.8799, 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)

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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.

- (6) The PRSUs will expire prior to vesting if the performance goals set as of 1/31/2017 are not met.
- (7) This stock option grant became fully vested on 1/1/2014.
- (8) The stock option grant became fully vested on 12/18/2009.

The stock option grant is under the Issuer's 2005 Stock Plan and vests as follows: 20% of the total number of shares vested on 1/1/2012 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vested or vests as the

- (9) 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 the Reporting Person's termination for any reason.

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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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