

Workday, Inc.  
Form 4  
September 06, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Sisco Robynne

(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)  
09/01/2016

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)  
Chief Financial Officer

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	09/01/2016		M		1,500 A \$ 0	88,773 <u>(1)</u>	D
Class A Common Stock	09/01/2016		S <sup>(2)</sup>		800 D \$ 85.5198 <u>(3)</u>	87,973 <u>(1)</u>	D
Class A Common Stock	09/02/2016		S <sup>(4)</sup>		525 D \$ 87.89	87,448 <u>(1)</u>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 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. Amount or Number of Shares
Class B Common Stock	\$ 0	09/01/2016		M	1,500	(5)(6)	Class A Common Stock	1,500
Stock Option (right to buy)	\$ 9.2					(7) 08/27/2022	Class A Common Stock	78,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sisco Robynne C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Chief Financial Officer	

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact

09/06/2016

\*\*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 87,026 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 22,361 RSUs have vested or will vest quarterly starting 11/15/2015, ii) 12.5% of 17,435 RSUs vested or will vest quarterly starting 7/15/2016, iii) 50% of 17,569 RSUs will vest on 4/15/2017 and then 12.5% per quarter thereafter,

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and iv) 43,020 RSUs with a grant date of 4/15/2016 will vest quarterly over four years with a one year cliff. All grants are subject to the Reporting Person's continued employment with Workday on the applicable vesting dates.

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 12, 2016 and represents shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of a

- (2) Restricted Stock Award (RSA) grant. These sales are mandated by the Issuer's election under its equity incentive plans to require the satisfaction of a tax withholding obligation to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range from \$85.5000 to \$86.4999, 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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 12, 2016. 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
- (5) 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.

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

- (6) 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.

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 8/27/2013 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares have vested or

- (7) will vest as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be exercised 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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