

Zendesk, Inc.
Form 4
December 16, 2015

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 *
McDermott Adrian

(Last) (First) (Middle)
1019 MARKET STREET
(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Zendesk, Inc. [ZEN]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2015

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)
SVP of Product Development

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 | | | |
| Common Stock | 12/15/2015 | | M | 2,604 A <u>(1)</u> | 87,231 | D | |
| Common Stock | 12/15/2015 | | F | 979 <u>(2)</u> D \$ 26.13 | 86,252 | D | |
| Common Stock | 12/16/2015 | | M ⁽³⁾ | 21,440 A \$ 0.11 | 107,692 | D | |
| Common Stock | 12/16/2015 | | S ⁽³⁾ | 21,440 D \$ 25.9701 <u>(4)</u> | 86,252 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Unit | (1) | 12/15/2015 | | M | 2,604 | (5) 02/04/2022 | Common Stock | 2,604 |
| Stock Option (Right to Buy) | \$ 0.11 | 12/16/2015 | | M(3) | 21,440 | (6) 09/09/2020 | Common Stock | 21,440 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McDermott Adrian 1019 MARKET STREET SAN FRANCISCO, CA 94103 | | | SVP of Product Development | |

Signatures

/s/ John Geschke, Attorney-in-Fact for Adrian McDermott 12/16/2015

__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) Restricted stock units convert into common stock on a one-for-one basis.

(2) Represents the number of shares withheld by the Issuer in satisfaction of tax withholding obligations in connection with the vesting of the restricted stock units listed in Table II. Such withholding is mandated by an election of the Issuer made in advance and does not represent a discretionary trade by the reporting person.

(3) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

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This sale price represents the weighted average sale price of the shares sold ranging from \$25.71 to \$26.14 per share. Upon request by the

- (4) Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- (5) 1/48th of the shares issuable pursuant to the restricted stock units shall vest monthly after the vesting commencement date of February 15, 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.
- (6) 1/4th of the shares subject to the option vested on July 26, 2011 and 1/48th of the shares vested monthly thereafter through July 26, 2014.

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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