

Workday, Inc.
Form 4
April 15, 2014

FORM 4

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

OMB APPROVAL

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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 *
Stankey Michael A.

(Last) (First) (Middle)

C/O WORKDAY, INC., 6230
STONERIDGE MALL ROAD

(Street)

PLEASANTON, CA 94550

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Workday, Inc. [WDAY]

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2014

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)
President and COO

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 | (D) | Price |
| Class A Common Stock | 04/14/2014 | | M | | 4,461 | A | \$ 0.65 |
| Class A Common Stock | 04/14/2014 | | S ⁽²⁾ | | 500 | D | \$ 71.854 ⁽³⁾ |
| Class A Common Stock | 04/14/2014 | | S ⁽²⁾ | | 1,061 | D | \$ 72.936 ⁽⁴⁾ |
| Class A Common | 04/14/2014 | | S ⁽²⁾ | | 1,100 | D | \$ 74.0836 |

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| | | | | | | | |
|----------------------------|------------|-------------|-----------------------------|---|------------------------------|--------------------|---|
| Stock | | | | | <u>(5)</u> | | |
| Class A Common Stock | 04/14/2014 | <u>S(2)</u> | 1,800 | D | \$ 74.9842 <u>(6)</u> | 106,612 <u>(1)</u> | D |
| Class A Common Stock | 04/15/2014 | A | <u>92,984</u> <u>(7)</u> | A | \$ 0 | 199,596 <u>(1)</u> | D |
| Class A Common Stock | 04/15/2014 | M | 4,461 | A | \$ 0.65 | 204,057 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 2,197 | D | \$ 73.2846 <u>(9)</u> | 201,860 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 700 | D | \$ 74.5029 <u>(10)</u> | 201,160 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 100 | D | \$ 75.45 | 201,060 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 100 | D | \$ 76.36 | 200,960 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 300 | D | \$ 77.6133 <u>(11)</u> | 200,660 <u>(8)</u> | D |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 1,064 | D | \$ 78.219 <u>(12)</u> | 199,596 <u>(8)</u> | D |
| Class A Common Stock | 04/14/2014 | C | 2,211 | A | \$ 0 | 2,211 | I |
| Class A Common Stock | 04/14/2014 | <u>S(2)</u> | 300 | D | \$ 71.9733 <u>(13)</u> | 1,911 | I |
| | 04/14/2014 | <u>S(2)</u> | 511 | D | | 1,400 | I |

By the
Michael
Alan
Stankey
Grantor
Retained
Annuity
Trust

By the
Michael
Alan
Stankey
Grantor
Retained
Annuity
Trust

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| | | | | | | | | |
|----------------------------|------------|-------------|-------|---|------------------------------|-------|---|---|
| Class A Common Stock | | | | | \$ 72.9681 <u>(14)</u> | | | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/14/2014 | <u>S(2)</u> | 500 | D | \$ 74.15 <u>(15)</u> | 900 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/14/2014 | <u>S(2)</u> | 900 | D | \$ 75.0211 <u>(16)</u> | 0 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/15/2014 | <u>C</u> | 2,211 | A | \$ 0 | 2,211 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 1,200 | D | \$ 73.2767 <u>(17)</u> | 1,011 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/15/2014 | <u>S(2)</u> | 200 | D | \$ 74.9 <u>(18)</u> | 811 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |

| | | | | | | | | |
|----------------------------|------------|------------------|-----|---|------------------------------|-----|---|---|
| Class A Common Stock | 04/15/2014 | S ⁽²⁾ | 100 | D | \$ 76.36 | 711 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/15/2014 | S ⁽²⁾ | 311 | D | \$ 77.8291 <u>(19)</u> | 400 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |
| Class A Common Stock | 04/15/2014 | S ⁽²⁾ | 400 | D | \$ 78.3175 <u>(20)</u> | 0 | I | By the Michael Alan Stankey Grantor Retained Annuity Trust |

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 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 0.65 | 04/14/2014 | | M | 4,461 | <u>(21)(22)</u> 10/26/2019 | Class A Common | 4,461 |

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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 \$72.5100 to \$73.5099, 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 \$73.5100 to \$74.5099, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$74.5100 to \$75.5099, 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.
- (7) Grant of restricted stock units 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. The restricted stock units will vest in eight (8) quarterly installments beginning July 15, 2016, subject to the Reporting Person's continued employment with the Issuer on the applicable vesting date.
- (8) Includes 104,349 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. The restricted stock units will vest in eight (8) quarterly installments beginning November 15, 2015, subject to the Reporting Person's continued employment with Workday on the applicable vesting date. Also includes 92,984 restricted stock units 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. The restricted stock units will vest in eight (8) quarterly installments beginning July 15, 2016, subject to the Reporting Person's continued employment with the Issuer on the applicable vesting date.
- (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 \$72.9750 to \$73.9749, 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.
- (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 \$73.9750 to \$74.9749, 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.
- (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 \$76.9750 to \$77.9749, 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.
- (12) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.9750 to \$78.9749, 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.
- (13) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range from \$71.5100 to \$72.5099, 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.
- (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 \$72.5100 to \$73.5099, 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.
- (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 \$73.5100 to \$74.5099, 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.
- (16) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.5100 to \$75.5099, 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

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within the range(s) set forth in this footnote of this Form 4.

(17) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$73.0000 to \$73.9999, 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.

(18) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$74.0000 to \$74.9999, 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.

(19) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.0000 to \$77.9999, 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.

(20) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.0000 to \$78.9999, 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.

(21) 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.

(22) 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.

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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