

BHUSRI ANEEL
Form 4
October 17, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BHUSRI ANEEL

(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)
10/15/2018

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 Executive 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)
Class A Common Stock	10/15/2018		S ⁽¹⁾	6,266	D 127.1639 359,834 ⁽³⁾	D	
				(A) or (D)	Price		
					\$		
					(2)		
Class A Common Stock	10/15/2018		S ⁽¹⁾	1,100	D 127.7818 358,734 ⁽³⁾	D	
					(A) or (D)		
					\$		
					(4)		

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

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(9-02)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Non-Plan Stock Option (Right to Buy)	(5) (6)					(7)	11/03/2020	Class A Common Stock	2,153,356	
Class B Common Stock	(5) (6)					(5)(6)	(5)(6)	Class A Common Stock	8,126,443	
Class B Common Stock	(5) (6)					(5)(6)	(5)(6)	Class A Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BHUSRI ANEEL C/O WORKDAY, INC. 6110 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X Chief Executive Officer

Signatures

/s/ Juliana Capata,
attorney-in-fact 10/17/2018

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person and represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of restricted stock units (RSUs). These sales are mandated by the Issuer's election under its equity incentive plans to require the satisfaction

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of a tax withholding obligation to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.

- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$126.6400 to \$127.6399, 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.

- (3) Includes 167,596 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 104,607 RSUs with a grant date of 4/15/2015, 22,535 RSUs with a grant date of 4/15/2016, 108,494 RSUs with a grant date of 4/14/2017, and 78,260 RSUs with a grant date of 4/15/2018, 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. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting date.

- (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 \$127.6400 to \$128.6399, 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) 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.

- (6) 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.

- (7) This stock option grant became fully vested on January 1, 2017.

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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