

Zendesk, Inc.  
Form 4  
November 19, 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 \*  
Stalder Dana

(Last) (First) (Middle)  
260 HOMER AVENUE, SUITE 201  
(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/18/2015

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)

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 Ownership (Instr. 4) |           |   |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|---|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price                                      |           |   |   |
| Common Stock                    | 11/18/2015                           |  | S                              |   | 40,000  | D  | \$ 24.7515<br>(1)                          | 42,139    | I | By Vista Grande Trust Dated January 24, 2001 as amended (2) |
| Common Stock                    | 11/19/2015                           |  | J(3)                           |   | 955,234   | D  | \$ 0                                       | 1,554,469 | I | By Matrix Partners IX, L.P.                                 |

|              |            |                  |        |   |      |        |   |   |
|--------------|------------|------------------|--------|---|------|--------|---|---|
| Common Stock | 11/19/2015 | J <sup>(3)</sup> | 1,641  | D | \$ 0 | 2,672  | I | (4)<br>By<br>Weston &<br>Co. IX<br>LLC, As<br>Nominee<br>(5)<br>By Vista<br>Grande<br>Trust<br>Dated<br>January<br>24, 2001<br>as<br>amended<br>(2) |
| Common Stock | 11/19/2015 | J <sup>(6)</sup> | 32,561 | A | \$ 0 | 74,700 | I |   |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Stalder Dana<br>260 HOMER AVENUE<br>SUITE 201 | X             |           |         |       |

PALO ALTO, CA 94301

## Signatures

/s/ Dana Stalder

11/19/2015

\_\_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).

This sale price represents the weighted average sale price of the shares sold ranging from \$24.57 to \$24.90 per share. Upon request by the

- (1) 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.
- (2) Shares held by Vista Grande Trust dated January 24, 2001 as amended. The Reporting Person is a trustee and beneficiary of the trust.
- (3) Represents a pro rata distribution for no consideration.

These shares are owned directly by Matrix Partners IX, L.P. ("Matrix IX"). Dana Stalder is managing member of Matrix IX Management Co., L.L.C., the general partner of Matrix IX, and has sole voting and dispositive power with respect to the Matrix IX shares. The

- (4) Reporting Person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose. Dana Stalder is a director of Issuer.

These shares are owned directly by Weston & Co. IX LLC ("Weston IX"), as nominee for Vista Grande Trust, a trust of which Mr. Stalder is the trustee and a beneficiary (the "Trust"). Weston IX also directly owns other shares in the company as nominee for other

- (5) beneficial owners. Mr. Stalder disclaims ownership of any of the shares owned directly by Weston IX other than those held by Weston IX as nominee for the Trust. The Trust has sole voting and/or investment control over the shares held by Weston IX as nominee for the Trust, but does not have sole or shared voting and/or investment control with respect to the other shares owned by Weston IX.
- (6) Shares acquired by the Reporting Person pursuant to pro rata distributions for no consideration.

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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