

Workday, Inc.
Form 4
September 19, 2016

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
DUFFIELD DAVID A

(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)
09/15/2016

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)
Chairman

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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	09/15/2016		S ⁽¹⁾	46,078	D	\$ 87.1477 <u>(2)</u>	657,422 I Dave & Cheryl Duffield Foundation
Class A Common Stock	09/15/2016		S ⁽¹⁾	123,293	D	\$ 88.1549 <u>(3)</u>	534,129 I Dave & Cheryl Duffield Foundation
Class A Common Stock	09/15/2016		S ⁽¹⁾	65,937	D	\$ 88.6644 <u>(4)</u>	468,192 I Dave & Cheryl Duffield Foundation

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Class A Common Stock	09/16/2016	S ⁽¹⁾	3,415	D	\$ 87.446 <u>(5)</u>	464,777	I	Dave & Cheryl Duffield Foundation
Class A Common Stock	09/16/2016	S ⁽¹⁾	111,027	D	\$ 88.5162 <u>(6)</u>	353,750	I	Dave & Cheryl Duffield Foundation
Class A Common Stock	09/16/2016	S ⁽¹⁾	2,000	D	\$ 89.005 <u>(7)</u>	351,750	I	Dave & Cheryl Duffield Foundation
Class A Common Stock						145,974 ⁽⁸⁾	D ⁽⁹⁾	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(10)</u> <u>(11)</u>					<u>(10)</u> <u>(11)</u>	<u>(10)</u> <u>(11)</u>	Class A Common Stock	64,282,472
Performance Rights	<u>(13)</u>					<u>(13)</u>	<u>(14)</u>	Class A Common Stock	2,817

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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 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.

- (11) 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.
- (12) Held by the David A. Duffield Trust dated July 14, 1988, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary.

- Represents performance RSUs ("PRsUs") that entitle the Reporting Person to receive one share of Class A common stock in the event that certain performance objectives are achieved, in which case 25% of the PRsUs will vest on 4/15/2017 and the remainder of such PRsUs will vest quarterly over the following three years.
- (13) that certain performance objectives are achieved, in which case 25% of the PRsUs will vest on 4/15/2017 and the remainder of such PRsUs will vest quarterly over the following three years.

- (14) The PRsUs will expire prior to vesting if the performance goals set as of 1/31/2017 are not met.

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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