

Workday, Inc.  
Form 4  
March 13, 2014

**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 \*  
**BHUSRI ANEEL**

(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)  
**03/11/2014**

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)

Co-CEO and 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Class A Common Stock            | 03/11/2014                           |  | S <sup>(1)</sup>               |   | \$ 12,415   | D  |   |
|                                 |                                      |  |                                |   | (2)   |  |   |
| Class A Common Stock            | 03/11/2014                           |  | S <sup>(1)</sup>               |   | \$ 6,581  | D  |   |
|                                 |                                      |  |                                |   | (4)   |  |   |
| Class A Common Stock            | 03/11/2014                           |  | S <sup>(1)</sup>               |   | \$ 5,204  | D  |   |
|                                 |                                      |  |                                |   | (5)   |  |   |
| Class A Common                  | 03/11/2014                           |  | S <sup>(1)</sup>               |   | \$ 800  | D  |   |
|                                 |                                      |  |                                |   | 515,252 (3)   | D  |   |
|                                 |                                      |  |                                |   | 103.3494  |  |   |

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|                            |            |             |           |   |                                   |                    |   |  |   |
|----------------------------|------------|-------------|-----------|---|-----------------------------------|--------------------|---|--|---|
| Stock                      |            |             |           |   |                                   | <u>(6)</u>         |   |  |   |
| Class A<br>Common<br>Stock | 03/12/2014 | <u>S(1)</u> | 1,800     | D | \$ <u>99.3111</u><br><u>(7)</u>   | 513,452 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/12/2014 | <u>S(1)</u> | 1,761     | D | \$ <u>100.5157</u><br><u>(8)</u>  | 511,691 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/12/2014 | <u>S(1)</u> | 7,232     | D | \$ <u>101.4914</u><br><u>(9)</u>  | 504,459 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/12/2014 | <u>S(1)</u> | 14,207    | D | \$ <u>102.3884</u><br><u>(10)</u> | 490,525 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/13/2014 | <u>S(1)</u> | 5,075     | D | \$ <u>100.7221</u><br><u>(11)</u> | 495,327 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/13/2014 | <u>S(1)</u> | 2,592     | D | \$ <u>101.4408</u><br><u>(12)</u> | 497,919 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/13/2014 | <u>S(1)</u> | 1,733     | D | \$ <u>102.4499</u><br><u>(13)</u> | 499,652 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/13/2014 | <u>S(1)</u> | 2,600     | D | \$ <u>103.5442</u><br><u>(14)</u> | 502,252 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 03/13/2014 | <u>S(1)</u> | 500       | D | \$ <u>104.49</u><br><u>(15)</u>   | 502,752 <u>(3)</u> | D |  |   |
| Class A<br>Common<br>Stock | 11/26/2013 | C           | V 698,557 | A | \$ 0                              | 698,557            | I |  | The<br>Aneel<br>Bhusri<br>Grantor<br>Retained<br>Annuity<br>Trust<br>dated<br>9/13/11 |
| Class A<br>Common<br>Stock | 11/26/2013 | G           | V 698,557 | D | \$ 0                              | 0                  | I |  | The<br>Aneel<br>Bhusri<br>Grantor<br>Retained<br>Annuity<br>Trust<br>dated            |

9/13/11

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Class B Common Stock                       | (16) (17)  | 11/26/2013                           |  | C                              | V 698,557   | (16)(17) (16)(17)  | Class A Common Stock 698,557                                  |
| Class B Common Stock                       | (16) (17)  |                                      |  |                                |   | (16)(17) (16)(17)  | Class A Common Stock 8,126,443                                |
| Class B Common Stock                       | (16) (17)  |                                      |  |                                |   | (16)(17) (16)(17)  | Class A Common Stock 1,662,620                                |
| Class B Common Stock                       | (16) (17)  |                                      |  |                                |   | (16)(17) (16)(17)  | Class A Common Stock 46,319                                   |
| Class B Common Stock                       | (16) (17)  |                                      |  |                                |   | (16)(17) (16)(17)  | Class A Common Stock 6,831                                    |
| Class B Common Stock                       | (16) (17)  |                                      |  |                                |   | (16)(17) (16)(17)  | Class A Common Stock 5,000                                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| BHUSRI ANEEL<br>C/O WORKDAY, INC.<br>6230 STONERIDGE MALL ROAD<br>PLEASANTON, CA 94588 | X             | X         | Co-CEO and Chairman |       |

## Signatures

/s/ Melanie Vinson,  
attorney-in-fact

03/13/2014

\*\*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 adopted by the Reporting Person on June 14, 2013.
- (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 \$100.1100 to \$101.1099, 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.
- (3) Includes 134,163 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.
- (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 \$101.1676 to \$102.1675, 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 \$102.1700 to \$103.1699, 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 \$103.2500 to \$104.2499, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$98.9100 to \$99.9099, 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.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$99.9400 to \$100.9399, 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.
- (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 \$100.9400 to \$101.9399, 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.

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(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 \$101.9600 to \$102.9599, 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 \$100.2100 to \$101.2099, 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 within the range of \$101.2100 to \$102.2099, 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 of \$102.2300 to \$103.2299, 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 \$103.2400 to \$104.2399, 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 \$104.3400 to \$105.3399, 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) 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.

(17) 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.

(18) Greylock XI GP Limited Partnership is the sole general partner of Greylock XI Limited Partnership. The Reporting Person is the Issuer's Co-Chief Executive Officer and Chairman, is a Managing Partner of Greylock XI GP Limited Partnership. As a result, Greylock XI GP and the Reporting Person may be deemed to share voting and dispositive power with respect to the shares held directly by Greylock XI Limited Partnership. Greylock XI GP Limited Partnership, as well as Greylock XI-A Limited Partnership and the Reporting Person, disclaim beneficial ownership of the securities held by Greylock XI Limited Partnership except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission by Greylock XI GP Limited Partnership, Greylock XI-A Limited Partnership or the Reporting Person of beneficial ownership of these securities for purposes of Section 16 or for any other purposes.

(19) Greylock XI GP Limited Partnership is the sole general partner of Greylock XI-A Limited Partnership. The Reporting Person is the Issuer's Co-Chief Executive Officer and Chairman, is a Managing Partner of Greylock XI GP Limited Partnership. As a result, Greylock XI GP Limited Partnership and the Reporting Person may be deemed to share voting and dispositive power with respect to the shares held directly by Greylock XI-A Limited Partnership. Greylock XI GP Limited Partnership, as well as Greylock XI Limited Partnership and the Reporting Person, disclaim beneficial ownership of the securities held by Greylock XI-A Limited Partnership except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission by Greylock XI GP Limited Partnership, Greylock XI Limited Partnership or the Reporting Person of beneficial ownership of these securities for purposes of Section 16 or for any other purposes.

(20) Shares are being held by Greylock XI Principals LLC, as nominee for the benefit of the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.