

Dermetzis Petros
Form 4
December 19, 2018

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 *
Dermetzis Petros

(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)
12/17/2018

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 Products 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Class A Common Stock | 12/17/2018 | | S ⁽¹⁾ | | \$ 155.6691 | D | |
| | | | | | 177,147 ⁽³⁾ | | |
| Class A Common Stock | 12/17/2018 | | S ⁽¹⁾ | | \$ 156.6377 | D | |
| | | | | | 176,092 ⁽³⁾ | | |
| Class A Common Stock | 12/17/2018 | | S ⁽¹⁾ | | \$ 157.6386 | D | |
| | | | | | 175,476 ⁽³⁾ | | |
| Class A Common | 12/17/2018 | | S ⁽¹⁾ | | \$ 158.46 | D | |
| | | | | | 175,302 ⁽³⁾ | | |

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| | | | | | | | | | |
|----------------------------|------------|--|------------------|-----|---|------------------------|-------------|---|-------------------------|
| Stock | | | | | | | | | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 843 | D | \$ 154.2976 (8) | 174,459 (3) | D | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 900 | D | \$ 155.3522 (9) | 173,559 (3) | D | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 300 | D | \$ 156.52 (10) | 173,259 (3) | D | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 500 | D | \$ 157.84 (11) | 172,759 (3) | D | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 700 | D | \$ 159.1071 (12) | 172,059 (3) | D | |
| Class A Common Stock | 12/17/2018 | | S ⁽⁷⁾ | 500 | D | \$ 160.22 (13) | 171,559 (3) | D | |
| Class A Common Stock | | | | | | | 43,896 | I | Revocable Trust (14) |

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. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| | (15) (16) | | | Code V | (A) (D) | Date Exercisable (15)(16) 02/18/2021 | Title | Amount or Number of Shares |
| | | | | | | | | 25,000 |

| | | | | | |
|--------------------------------------|-------------------------|-------------------------|------------|--|-----------------------------------|
| Stock Option (right to buy) | | | | | Class A Common Stock |
| Stock Option (right to buy) | <u>(15)</u> <u>(17)</u> | <u>(15)</u> <u>(17)</u> | 05/04/2022 | | Class A Common Stock 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dermetzis Petros C/O WORKDAY, INC. 6110 STONERIDGE MALL ROAD PLEASANTON, CA 94588 | | | Chief Products Officer | |

Signatures

/s/ Juliana Capata, attorney-in-fact 12/19/2018

 **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 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 \$155.1600 to \$156.1599, 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 123,673 Restricted Stock Units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, from original grants consisting of i) 46,492 RSUs with a grant date of 04/15/2014 with remaining vesting dates of 04/15/2018 and 6/15/2018; ii) 46,492 RSUs with a grant date of 04/15/2015, 46,492 RSUs with a grant date of 04/15/2016, 54,247 with a grant date of 04/15/2017, and 66,521 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 then quarterly thereafter. All grants are subject to the Reporting Person's continued service with the Issuer on the applicable vesting dates.

(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 \$156.1600 to \$157.1599, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$157.3400 to \$158.3399, 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.

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- (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 \$158.3600 to \$159.3599, 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.
- (7) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
- (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 \$153.9400 to \$154.9399, 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.
- (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 \$155.0000 to \$155.9999, 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.
- (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 \$156.4400 to \$157.4399, 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.
- (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 \$157.6000 to \$158.5999, 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.
- (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 \$158.6100 to \$159.6099, 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.
- (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 \$159.8800 to \$160.8799, 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.
- (14) The shares are held in a joint revocable trust dated October 15, 1999. The trust is in the name of the Reporting Person and his spouse, who are both sole trustees and beneficiaries of the trust.
- (15) 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.
- (16) This stock option grant became fully vested on July 1, 2016.
- (17) This stock option grant became fully vested on March 3, 2018.

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.