

Workday, Inc.
Form 4
March 16, 2017

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 *
Bozzini James

(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)
03/14/2017

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)
Executive Vice President

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		
Class A Common Stock	03/14/2017		M	31,250	A \$ 2.3	190,966 ⁽¹⁾	D
Class A Common Stock	03/14/2017		S ⁽²⁾	23,500	D \$ 83.2226 ⁽³⁾	167,466 ⁽¹⁾	D
Class A Common Stock	03/14/2017		S ⁽²⁾	7,750	D \$ 83.8452 ⁽⁴⁾	159,716 ⁽¹⁾	D
Class A Common	03/15/2017		M	6,250	A \$ 2.3	165,966 ⁽¹⁾	D

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Stock

Class A Common Stock	03/15/2017	S ⁽²⁾	6,250	D	\$ 82.9202 <u>(5)</u>	159,716 ⁽¹⁾	D
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Class A Common Stock						108,955	I	By Bozzini Revocable Trust dtd 5/10/2004
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Class A Common Stock						11,077	I	By The Bozzini Irrevocable Trust dtd 4/12/2012
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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.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.3	03/14/2017		M	31,250	<u>(6)</u>	02/18/2021	Class A Common Stock	31,250

Stock Option (right to buy)	\$ 2.3	03/15/2017	M	6,250	(6)	02/18/2021	Class A Common Stock	6,250
Stock Option (right to buy)	\$ 7.05				(7)	05/04/2022	Class A Common Stock	50,000
Performance Rights	\$ 0				(8)	(9)	Class A Common Stock	9,840

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bozzini James C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Executive Vice President	

Signatures

/s/ Melanie Vinson,
attorney-in-fact

03/16/2017

**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) Includes 116,609 RSUs that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, from original grants consisting of i) 59,628 RSUs with a grant date of 08/30/2013 which vested or will vest in eight (8) quarterly installments beginning 11/15/2015, ii) 46,492 RSUs with a grant date of 04/15/2014 which vested or will vest in eight (8) quarterly installments beginning 07/15/2016, and iii) 46,492 RSUs with a grant date of 4/15/2015 and 46,492 RSUs with a grant date of 4/15/2016, 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 employment with the Issuer on the applicable vesting dates.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on April 11, 2016.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$82.6400 to \$83.6399, 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.
- (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 \$83.6400 to \$84.6399, 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 \$82.9202 to \$83.9201, 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.
- (6) This stock option grant became fully vested on January 1, 2017.

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The stock option grant is under the Issuer's 2005 Stock Plan and vests as follows: 20% of the total number of shares vested on 1/1/2014 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vested or vests as the

- (7) Reporting Person completes each 3-month period of continuous service thereafter. This option grant is exercisable in full or in part at any time, but the unvested portion is subject to the Issuer's right to repurchase the shares at the original exercise price in the event of the Reporting Person's termination for any reason.

Represents performance RSUs ("PRSUs") that entitle the Reporting Person to receive one share of Class A common stock in the event

- (8) 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.

- (9) The PRSUs will expire prior to vesting if the FY2017 performance goals are not met as of 1/31/2017.

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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