

STILL GEORGE J JR  
Form 4  
March 08, 2018

**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 \*  
STILL GEORGE J JR

(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)  
03/06/2018

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)

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 (D) Price			
Class A Common Stock	03/06/2018		C	8,000 A \$ 0	21,000	I	By Still Family Partners (1)
Class A Common Stock	03/06/2018		S(2)	900 D \$ 133.4561 (3)	20,100	I	By Still Family Partners (1)
Class A Common Stock	03/06/2018		S(2)	2,532 D \$ 134.2965 (4)	17,568	I	By Still Family Partners (1)

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Class A Common Stock	03/06/2018		<u>S</u> <sup>(2)</sup>	4,568	D	\$ 135.5764 <u>(5)</u>	13,000	I	By Still Family Partners <u>(1)</u>
Class A Common Stock	03/06/2018		M	8,000	A	\$ 0.65	29,943 <u>(6)</u>	D	
Class A Common Stock	03/06/2018		<u>S</u> <sup>(7)</sup>	900	D	\$ 133.456 <u>(3)</u>	29,043 <u>(6)</u>	D	
Class A Common Stock	03/06/2018		<u>S</u> <sup>(7)</sup>	2,530	D	\$ 134.2966 <u>(4)</u>	26,513 <u>(6)</u>	D	
Class A Common Stock	03/06/2018		<u>S</u> <sup>(7)</sup>	4,570	D	\$ 135.5761 <u>(5)</u>	21,943 <u>(6)</u>	D	
Class A Common Stock							15,000	I	By Still Family Trust <u>(8)</u>

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. Amount or Number of Shares
Class B Common Stock	\$ 0	03/06/2018		C	8,000	<u>(9)(10)</u> <u>(9)</u>	Class A Common Stock	8,000
Stock Option	\$ 0.65	03/06/2018		M	8,000	<u>(11)</u> 10/26/2019	Class A Common	8,000

(Right to Buy)					Stock
Stock Option (Right to Buy)	\$ 4.25	(12)	11/01/2021	Class A Common Stock	90,000
Stock Option (Right to Buy)	\$ 9.2	(13)	08/27/2022	Class A Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STILL GEORGE J JR C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588		X		

## Signatures

/s/ Stacy Taylor,  
Attorney-in-fact

03/08/2018

\*\*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) Shares held by Still Family Partners, a California limited partnership formed 3/26/1996 (the "Still Family Partners"). Mr. Still is general partner of Still Family Partners, and may be deemed to have voting and dispositive power with regard to the shares held directly by Still Family Partners. Mr. Still disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report will not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (2) This sale was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Still Family Partners.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$132.9500 to \$133.9499, 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 ranging from \$133.9500 to \$134.9499, 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 ranging from \$135.0100 to \$136.0099, 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) Includes 4,492 Restricted Stock Units (RSUs) granted under the Issuer's 2012 Equity Incentive Plan. The grant will entitle the Reporting Person to receive one share of Class A Common Stock for each vested RSU upon settlement, which will take place within 30 days of

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vesting. The RSUs will vest one-hundred percent (100%) on May 15, 2018, subject to the Report Person's continued service with the Issuer on such date.

- (7) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Still Family Trust, DTD 3/12/1996 (the "Still Family Trust") on January 17, 2018, and subsequently transferred to the reporting person pursuant to the Assignment and Assumption Agreement dated March 1, 2018.

- (8) Shares held by the Still Family Trust. Mr. Still is a trustee of the Still Family Trust, and may be deemed to have voting and dispositive power with regard to the shares held directly by the Still Family Trust. Mr. Still disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report will not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

- (9) 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.

- (10) 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) The stock option grant is under the Issuer's 2005 Stock Plan and is exercisable in full or in part at any time. This stock option grant became fully vested on October 27, 2014.

- (12) The stock option grant is under the Issuer's 2005 Stock Plan and is exercisable in full or in part at any time. This stock option grant became fully vested on November 2, 2016.

- (13) The stock option grant is under the Issuer's 2005 Stock Plan and is exercisable in full or in part at any time. This stock option grant became fully vested on January 1, 2014.

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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