

DUFFIELD DAVID A
Form 4
March 09, 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 *
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)
03/07/2018

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 (A) or (D) Price		
Class A Common Stock	03/07/2018		C		365,300 A \$ 0	D (2)	
Class A Common Stock	03/07/2018		S(3)		5,000 D \$ 135.0283 (4)	D (2)	
Class A Common Stock	03/07/2018		S(3)		149,096 D \$ 136.3267 (5)	D (2)	
Class A Common	03/07/2018		S(3)		159,823 D \$ 137.1733	D (2)	

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Stock								(6)
Class A								\$
Common Stock	03/07/2018		S ⁽³⁾	51,381	D	137.9473	114,041	(1) D (2)
								(7)

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

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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	
					V (A) (D)	Date Exercisable	Expiration Date	Title	
Class B Common	(8) (9)	03/07/2018		C	365,300	(8)(9)	(8)(9)	Class A Common	365,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUFFIELD DAVID A C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X	X		

Signatures

/s/ Stacy Taylor,
attorney-in-fact

03/09/2018

__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) Includes 29,675 Restricted Stock Units ("RSUs") that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, which will take place within 30 days of vesting, from original grants consisting of i) 46,492 RSUs with a grant date of 4/15/2014 which vested or will vest in eight (8) quarterly installments beginning 7/15/2016, ii) 46,492 RSUs with a grant date of 4/15/2015 and 11,268 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 then quarterly thereafter, and iii) 2,995 RSUs with a grant date of 6/20/2017 which will vest one-hundred

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percent (100%) on May 15, 2018. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting date.

(2) The reported shares are 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, other than the shares underlying the RSUs described in Footnote 1.

(3) This sale was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the David A. Duffield Trust.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$134.6700 to \$135.6699, 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 \$135.7100 to \$136.7099, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$136.7100 to \$137.7099, 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$137.7100 to \$138.7099, 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.

(8) 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.

(9) 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.

(10) The reported shares are 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.

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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