

Shaughnessy James P  
Form 4  
October 17, 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 \*  
Shaughnessy James P

(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)  
10/13/2017

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)  
SVP, General Counsel & Secty

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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|---|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                            |   |
| Class A Common Stock            | 10/13/2017                           |                                                    | S <sup>(1)</sup>               | 4,100                                                             | D                                                                                             | 108.6501                                                 | 88,805 <sup>(3)</sup>                      | D |
|                                 |                                      |                                                    |                                |                                                                   | (2)                                                                                           |                                                          |                                            |   |
| Class A Common Stock            | 10/13/2017                           |                                                    | S <sup>(1)</sup>               | 1,900                                                             | D                                                                                             | 109.3334                                                 | 86,905 <sup>(3)</sup>                      | D |
|                                 |                                      |                                                    |                                |                                                                   | (4)                                                                                           |                                                          |                                            |   |
| Class A Common Stock            | 10/16/2017                           |                                                    | S <sup>(5)</sup>               | 2,257                                                             | D                                                                                             | 107.3485                                                 | 84,648 <sup>(7)</sup>                      | D |
|                                 |                                      |                                                    |                                |                                                                   | (6)                                                                                           |                                                          |                                            |   |
| Class A Common                  | 10/16/2017                           |                                                    | S <sup>(5)</sup>               | 524                                                               | D                                                                                             | \$                                                       | 84,124 <sup>(7)</sup>                      | D |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               | 108.2132                                                 |                                            |   |

|                            |            |        |   |                                                               |
|----------------------------|------------|--------|---|---------------------------------------------------------------|
| Stock                      | <u>(8)</u> |        |   |                                                               |
| Class A<br>Common<br>Stock |            | 35,840 | I | Shaughnessy<br>Family Trust<br>Agreement<br>u/a/d<br>11/15/13 |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|

  

|  |  |  |  |  |  |  |  | Amount<br>or<br>Number<br>of<br>Shares |
|--|--|--|--|--|--|--|--|----------------------------------------|
|--|--|--|--|--|--|--|--|----------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |                              |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                                               | Director      | 10% Owner | Officer                      | Other |
| Shaughnessy James P<br>C/O WORKDAY, INC.<br>6230 STONERIDGE MALL ROAD<br>PLEASANTON, CA 94588 |               |           | SVP, General Counsel & Secty |       |

## Signatures

/s/ Stacy Taylor,  
attorney-in-fact  
10/17/2017

\*\*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) The sale of these shares was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$108.0900 to \$109.0899, 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.

(2) Includes 64,859 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, from original grants consisting of (i) 29,814 RSUs which vested or will vest in eight (8) quarterly installments beginning 11/15/2015; (ii) 27,895 RSUs with a grant date of 04/15/2014, 27,895 RSUs with a grant date of 04/15/2015 and 42,192 RSUs with a grant date of 4/14/2017, each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter; and (iii) 13,948 RSUs with a grant date of 04/15/2016 which vested or will vest as to 50% of the underlying shares on the one-year anniversary of grant and 12.5% quarterly thereafter. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting dates.

(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 \$109.1200 to \$110.1199, 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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person and represents shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of RSUs. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the Reporting Person.

(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 \$107.0000 to \$107.9999, 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.

(6) Includes 59,627 restricted stock units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, from original grants consisting of (i) 29,814 RSUs which vested or will vest in eight (8) quarterly installments beginning 11/15/2015; (ii) 27,895 RSUs with a grant date of 04/15/2014, 27,895 RSUs with a grant date of 04/15/2015 and 42,192 RSUs with a grant date of 4/14/2017, each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter; and (iii) 13,948 RSUs with a grant date of 04/15/2016 which vested or will vest as to 50% of the underlying shares on the one-year anniversary of grant and 12.5% quarterly thereafter. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting dates.

(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 \$108.0000 to \$108.9999, 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.

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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