

DUFFIELD DAVID A  
Form 4  
October 11, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
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)  
10/09/2017

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)

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            | 10/09/2017                           |  | C                              |   | 218,149 A \$ 0  | D (2)  |   |
| Class A Common Stock            | 10/09/2017                           |  | S(3)                           |   | 213,085 D \$ 108.6711 (4)   | D (2)  |   |
| Class A Common Stock            | 10/09/2017                           |  | S(3)                           |   | 5,064 D \$ 109.3443 (5)   | D (2)  |   |
| Class A Common                  | 10/10/2017                           |  | C                              |   | 175,974 A \$ 0  | D (2)  |   |

Edgar Filing: DUFFIELD DAVID A - Form 4

|                            |            |                  |         |   |                        |         |           |
|----------------------------|------------|------------------|---------|---|------------------------|---------|-----------|
| Stock                      |            |                  |         |   |                        |         |           |
| Class A<br>Common<br>Stock | 10/10/2017 | S <sup>(3)</sup> | 114,189 | D | \$<br>108.1349<br>(6)  | 182,612 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/10/2017 | S <sup>(3)</sup> | 56,330  | D | \$<br>109.1437<br>(7)  | 126,282 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/10/2017 | S <sup>(3)</sup> | 5,455   | D | \$<br>109.8218<br>(8)  | 120,827 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/11/2017 | C                | 67,109  | A | \$ 0                   | 187,936 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/11/2017 | S <sup>(3)</sup> | 37,655  | D | \$<br>107.0644<br>(9)  | 150,281 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/11/2017 | S <sup>(3)</sup> | 27,554  | D | \$<br>107.8561<br>(10) | 122,727 | (1) D (2) |
| Class A<br>Common<br>Stock | 10/11/2017 | S <sup>(3)</sup> | 1,900   | D | \$<br>108.9105<br>(11) | 120,827 | (1) D (2) |

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. Amount or Number of Shares |         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|---------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         |         |
| Class B<br>Common                          | (12) (13)  | 10/09/2017                           |  | C                              | 218,149   | (12)(13)   | (12)(13)  | Class A<br>Common             | 218,149 |
| Class B<br>Common                          | (12) (13)  | 10/10/2017                           |  | C                              | 175,974   | (12)(13)   | (12)(13)  | Class A<br>Common             | 175,974 |



## Edgar Filing: DUFFIELD DAVID A - Form 4

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 ranging from \$106.4800 to \$107.4799, 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 ranging from \$107.4800 to \$108.4799, 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 ranging from \$108.6800 to \$109.6799, 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) 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.

- (13) 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.

- (14) 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.

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.