

Workday, Inc.  
Form 4  
March 12, 2015

**FORM 4**

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

OMB APPROVAL

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Expires: January 31, 2015  
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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 \*  
**BHUSRI ANEEL**

(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)  
**03/10/2015**

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)

Chief Executive Officer

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 or Price		
Class A Common Stock	03/10/2015		S <sup>(1)</sup>		12,418 D \$ 81.3683 <sup>(2)</sup>	238,770 <sup>(3)</sup>	D
Class A Common Stock	03/10/2015		M		20,915 A \$ 1.3	259,685 <sup>(3)</sup>	D
Class A Common Stock	03/10/2015		S <sup>(1)</sup>		20,915 D \$ 81.3683 <sup>(2)</sup>	238,770 <sup>(3)</sup>	D
Class A Common	03/11/2015		M		33,333 A \$ 1.3	272,103 <sup>(3)</sup>	D

Stock							
Class A Common Stock	03/11/2015	S <sup>(1)</sup>	9,852	D	\$ 81.6918 (4)	262,251 (3)	D
Class A Common Stock	03/11/2015	S <sup>(1)</sup>	23,481	D	\$ 82.3618 (5)	238,770 (3)	D
Class A Common Stock	03/12/2015	M	33,334	A	\$ 1.3	272,104 (3)	D
Class A Common Stock	03/12/2015	S <sup>(1)</sup>	32,062	D	\$ 82.7016 (6)	240,042 (3)	D
Class A Common Stock	03/12/2015	S <sup>(1)</sup>	1,272	D	\$ 83.1754 (7)	238,770 (3)	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Plan Stock Option (Right to Buy)	\$ 1.3	03/10/2015		M	20,915	(8) 11/03/2020	Class B Common Stock (9) (10) 20,915
Non-Plan Stock Option (Right to Buy)	\$ 1.3	03/11/2015		M	33,333	(8) 11/03/2020	Class B Common Stock (9) (10) 33,333

Non-Plan Stock Option (Right to Buy)	\$ 1.3	03/12/2015	M	33,334	(8)	11/03/2020	Class B Common Stock (9) (10)	33,334
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BHUSRI ANEEL C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X		Chief Executive Officer	

## Signatures

/s/Melanie Vinson,  
attorney-in-fact

03/12/2015

\*\*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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 15, 2014.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$80.8600 to \$81.8599, 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.
- (3) Includes 238,770 restricted stock units that entitle the Reporting Person to receive one share of Class A Common Stock per unit upon settlement, which will take place within 30 days of vesting. 134,163 of the restricted stock units will vest in eight (8) quarterly installments beginning November 15, 2015, and 104,607 of the restricted stock units will vest in eight (8) quarterly installments beginning July 15, 2016, subject to the Reporting Person's continued employment with Workday on the applicable vesting date.
- (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 \$80.9350 to \$81.9349, 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 \$81.9426 to \$82.9425, 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.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$82.1350 to \$83.1349, 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.
- (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 \$83.1400 to \$84.1399, 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.

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- The stock option grant was issued outside of the Issuer's 2005 Stock Plan, and vests as follows: 20% of the total number of shares vested on January 1, 2013, and 5% of the total number of shares vested or will vest when the Reporting Person completed or completes each
- (8) 3-month period of continuous service thereafter. The stock 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 termination of the Reporting Person's service for any reason.

- 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
- (9) 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.

- 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
- (10) 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.

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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