

Zendesk, Inc.  
Form 4  
December 16, 2015

**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 \*  
**BLACK ALAN J**

(Last) (First) (Middle)  
**1019 MARKET STREET**  
  
(Street)

**SAN FRANCISCO, CA 94103**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Zendesk, Inc. [ZEN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/15/2015**

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)  
SVP and CFO

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 or Disposed of (Instr. 8)				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
Common Stock	12/02/2015		G	V	1,000	D	\$ 0	156,099	D	
Common Stock	12/09/2015		G	V	12,500	D	\$ 0	143,599	D	
Common Stock	12/09/2015		G	V	12,500	A	\$ 0	252,800	I	Alan J. Black and Linda J. Black, Trustees of Black Family Trust -

Common Stock	12/15/2015	S <sup>(1)</sup>	15,000	D	\$ 25.8228 <u>(2)</u>	237,800	I	2001 U/I DTD. November 26, 2001  Alan J. Black and Linda J. Black, Trustees of Black Family Trust - 2001 U/I DTD. November 26, 2001
Common Stock	12/15/2015	M <sup>(1)</sup>	3,600	A	\$ 6.24	147,199	D	
Common Stock	12/15/2015	M <sup>(1)</sup>	2,000	A	\$ 9.52	149,199	D	
Common Stock	12/15/2015	S <sup>(1)</sup>	5,600	D	\$ 25.8213 <u>(3)</u>	143,599	D	
Common Stock	12/15/2015	M	375	A	<u>(4)</u>	143,974	D	
Common Stock	12/15/2015	F	196 <sup>(5)</sup>	D	\$ 26.13	143,778	D	
Common Stock						40,000	I	By Black 2013 Family Heritage Trust
Common Stock						40,000	I	By Black 2014 Family Heritage Trust

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)

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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
Stock Option (Right to Buy)	\$ 6.24	12/15/2015		M <sup>(1)</sup>	3,600	<sup>(6)</sup> 05/03/2023	Common Stock	3,600
Stock Option (Right to Buy)	\$ 9.52	12/15/2015		M <sup>(1)</sup>	2,000	<sup>(7)</sup> 02/13/2024	Common Stock	2,000
Restricted Stock Unit	<sup>(4)</sup>	12/15/2015		M	375	<sup>(8)</sup> 02/04/2022	Common Stock	375

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK ALAN J 1019 MARKET STREET SAN FRANCISCO, CA 94103			SVP and CFO	

## Signatures

/s/ John Geschke, Attorney-in-Fact for Alan J. Black

12/16/2015

\_\_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) This transaction was effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person.

This sale price represents the weighted average sale price of the shares sold ranging from \$25.33 to \$26.07 per share. Upon request by the

(2) Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

This sale price represents the weighted average sale price of the shares sold ranging from \$25.47 to \$26.045 per share. Upon request by

(3) the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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- (4) Restricted stock units convert into common stock on a one-for-one basis.

Represents the number of shares withheld by the Issuer in satisfaction of tax withholding obligations in connection with the vesting of the restricted stock units listed in Table II. Such withholding is mandated by an election of the Issuer made in advance and does not represent a discretionary trade by the reporting person.

- (6) The option is immediately exercisable as of the grant date. 1/48th of the shares vest monthly after April 23, 2013, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Company should the Reporting Person cease to provide continuous service.

- (7) The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after February 13, 2014, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Company should the Reporting Person cease to provide continuous service.

- (8) 1/48th of the shares issuable pursuant to the restricted stock units shall vest monthly after the vesting commencement date of February 15, 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

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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