

DUFFIELD DAVID A  
Form 4  
December 11, 2018

**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 \*  
DUFFIELD DAVID A

(Last) (First) (Middle)

C/O WORKDAY, INC., 6110  
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)  
12/07/2018

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	12/07/2018		C		309,667	A	\$ 0
Class A Common Stock	12/07/2018		S <sup>(3)</sup>		100,292	D	\$ 159.5225
Class A Common Stock	12/07/2018		S <sup>(3)</sup>		34,874	D	\$ 160.4332
Class A Common Stock	12/07/2018		S <sup>(3)</sup>		65,345	D	\$ 218,224

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Stock					(6)			
Class A Common Stock	12/07/2018	S <sup>(3)</sup>	46,736	D	\$ 162.391 (7)	171,488 (1)	D (2)	
Class A Common Stock	12/07/2018	S <sup>(3)</sup>	26,979	D	\$ 163.3446 (8)	144,509 (1)	D (2)	
Class A Common Stock	12/07/2018	S <sup>(3)</sup>	13,838	D	\$ 164.4569 (9)	130,671 (1)	D (2)	
Class A Common Stock	12/07/2018	S <sup>(3)</sup>	9,503	D	\$ 165.7105 (10)	121,168 (1)	D (2)	
Class A Common Stock	12/07/2018	S <sup>(3)</sup>	12,100	D	\$ 166.5998 (11)	109,068 (1)	D (2)	
Class A Common Stock	12/10/2018	C	1,500,000	A	\$ 0	1,609,068 (1)	D (2)	
Class A Common Stock	12/10/2018	G	250,000	D	\$ 0	1,359,068 (1)	D (2)	
Class A Common Stock	12/10/2018	G	550,000 (12)	D	\$ 0	809,068 (1)	D (2)	
Class A Common Stock	12/10/2018	G	700,000	D	\$ 0	109,068 (1)	D (2)	
Class A Common Stock	12/10/2018	G	700,000	A	\$ 0	700,000	I	Dave & Cheryl Duffield Foundation

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security		Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	(A) (D)				
Class B Common Stock	(13) (14)	12/07/2018	C	309,667	(13)(14)	(13)(14)	Class A Common Stock	309,667
Class B Common Stock	(13) (14)	12/10/2018	C	1,500,000	(13)(14)	(13)(14)	Class A Common Stock	1,500,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUFFIELD DAVID A C/O WORKDAY, INC. 6110 STONERIDGE MALL ROAD PLEASANTON, CA 94588	X	X		

## Signatures

/s/ Juliana Capata,  
attorney-in-fact

12/11/2018

\_\_\_\_\_  
\*\*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 12,766 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 4/15/2015 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 and then quarterly thereafter; and ii) 2,728 RSUs with a grant date of 6/20/18 which will vest 100% on 5/15/19. 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 within the range of \$158.9600 to \$159.9599, 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 within the range of \$159.9700 to \$160.9699, 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 within the range of \$160.9700 to \$161.9699, 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.

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- (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 \$161.9700 to \$162.9699, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$162.9700 to \$163.9699, 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.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$164.0400 to \$165.0399, 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 within the range of \$165.0900 to \$166.0899, 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.
- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$166.1100 to \$167.1099, 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) On December 10, 2018, the Reporting Person contributed 550,000 shares of WDAY Class A common stock to a charitable remainder trust of which the Reporting Person (and his wife upon his death) is a beneficiary and receives interest income, dividends and a fixed share of the principal value of the trust each year. The Reporting Person disclaims all beneficial ownership of these shares.
- (13) 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.
- (14) 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.
- (15) 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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