

BHUSRI ANEEL
Form 4
April 12, 2013

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 *
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)
04/10/2013

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)

Co-CEO and Chairman

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 04/10/2013 | | C | | 150,000 | A | \$ 0 | 150,000 ⁽¹⁾ | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/10/2013 | | S ⁽²⁾ | | 1,100 | D | \$ 55.9909 ⁽³⁾ | 148,900 | I | By The Aneel Bhusri Grantor |

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| | | | | | | | | |
|----------------------------|------------|-------------|--------|---|-----------------------------|---------|---|--|
| Class A Common Stock | 04/10/2013 | <u>S(2)</u> | 1,300 | D | \$ 56.8454 <u>(4)</u> | 147,600 | I | Retained Annuity Trust dtd 9/13/11 By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/10/2013 | <u>S(2)</u> | 10,125 | D | \$ 58.1461 <u>(5)</u> | 137,475 | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/10/2013 | <u>S(2)</u> | 12,475 | D | \$ 58.4629 <u>(6)</u> | 125,000 | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/11/2013 | <u>S(2)</u> | 3,837 | D | \$ 58.6058 <u>(7)</u> | 121,163 | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/11/2013 | <u>S(2)</u> | 21,163 | D | \$ 59.8303 <u>(8)</u> | 100,000 | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/12/2013 | <u>S(2)</u> | 9,218 | D | \$ 59.8796 <u>(9)</u> | 90,782 | I | By The Aneel Bhusri |

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| | | | | | | | | |
|----------------------------|------------|------------------|-----------|---|------------------------------|--------------------------------|---|---|
| Class A Common Stock | 04/12/2013 | S ⁽²⁾ | 5,807 | D | \$ 61.2447 <u>(10)</u> | 84,975 | I | Grantor Retained Annuity Trust dtd 9/13/11 By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/12/2013 | S ⁽²⁾ | 9,975 | D | \$ 61.6991 <u>(11)</u> | 75,000 | I | By The Aneel Bhusri Grantor Retained Annuity Trust dtd 9/13/11 |
| Class A Common Stock | 04/10/2013 | C | 3,325,242 | A | \$ 0 | <u>3,325,242</u> <u>(1)</u> | I | By Greylock XI Limited Partnership <u>(12)</u> |
| Class A Common Stock | 04/10/2013 | C | 92,639 | A | \$ 0 | <u>92,639</u> <u>(1)</u> | I | By Greylock XI-A Limited Partnership <u>(12)</u> |
| Class A Common Stock | 04/10/2013 | C | 13,660 | A | \$ 0 | <u>13,660</u> <u>(1)</u> | I | By Greylock XI Principals LLC <u>(13)</u> |

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)

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Class B Common Stock | <u>(14)</u> <u>(15)</u> | 04/10/2013 | | C | 150,000 | <u>(14)</u> <u>(15)</u> | <u>(14)</u> <u>(15)</u> | Class A Common Stock | 150,000 |
| Class B Common Stock | <u>(14)</u> <u>(15)</u> | 04/10/2013 | | C | 3,325,242 | <u>(14)</u> <u>(15)</u> | <u>(14)</u> <u>(15)</u> | Class A Common Stock | 3,325,242 |
| Class B Common Stock | <u>(14)</u> <u>(15)</u> | 04/10/2013 | | C | 92,639 | <u>(14)</u> <u>(15)</u> | <u>(14)</u> <u>(15)</u> | Class A Common Stock | 92,639 |
| Class B Common Stock | <u>(14)</u> <u>(15)</u> | 04/10/2013 | | C | 13,660 | <u>(14)</u> <u>(15)</u> | <u>(14)</u> <u>(15)</u> | Class A Common Stock | 13,660 |

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 | X | Co-CEO and Chairman | |

Signatures

/s/ James P. Shaughnessy,
attorney-in-fact

04/12/2013

**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) Represents the number of shares that were acquired by the holder upon conversion of the shares of Class B Common Stock into Class A Common Stock at their election, pursuant to the Issuer's Restated Certificate of Incorporation (the "Charter").
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 15, 2013.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$55.31 to \$56.20, 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 ranges set forth in this footnote to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.55 to \$57.20, 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 ranges set forth in this footnote to this Form 4.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.38 to \$58.30, 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 ranges set forth in this footnote to this Form 4.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.31 to \$58.95, 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 ranges set forth in this footnote to this Form 4.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.17 to \$59.16, 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 ranges set forth in this footnote to this Form 4.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.17 to \$60.04, 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 ranges set forth in this footnote to 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 \$59.60 to \$60.56, 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 ranges set forth in this footnote to 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 \$60.81 to \$61.59, 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 ranges set forth in this footnote to 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 \$61.60 to \$61.98, 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 ranges set forth in this footnote to this Form 4.
- (12) Mr. Bhusri is a managing partner of Greylock XI GP Limited Partnership ("Greylock XI GP"), which is the sole general partner of Greylock XI Limited Partnership ("Greylock XI") and Greylock XI-A Limited Partnership ("Greylock XI-A"). As such, Mr. Bhusri may be deemed to share voting and dispositive power with regard to the shares held directly by each of Greylock XI and Greylock XI-A. Mr. Bhusri disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report will not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (13) These shares are held as a nominee only by Greylock XI Principals LLC ("Greylock XI Principals") for the benefit of Mr. Bhusri.
- (14) 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

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any transfer, whether or not for value, which occurs after the closing of the Issuer's initial public offering (the "IPO"), 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

- (15) 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.

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.