

Workday, Inc.
Form 4
February 17, 2017

FORM 4

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

OMB APPROVAL

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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 *
PEEK MARK S

(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)
02/15/2017

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)
co-President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | 02/15/2017 | | S ⁽¹⁾ | | 5,374 | D | \$ 85.8551 |
| | | | | | | | (2) |
| | | | | | 214,647 | (3) | D (4) |

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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in eight (8) quarterly installments beginning 07/15/2016, and iii) 69,738 RSUs with a grant date of 04/15/2015, 25,000 RSUs with a grant date of 06/15/2015, and 77,465 RSUs with a grant date of 04/15/2016, 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. All grants are subject to the Reporting Person's continued employment with the Issuer on the applicable vesting date.

- (4) The reported shares, other than the shares underlying the RSUs described in footnote 3, are held by the OMEGA Living Trust, UTA 8/6/15, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary.

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.

- (5) 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.

- (6) Held by the OMEGA Living Trust, UTA 8/6/15, a revocable living trust, of which the Reporting Person is trustee and sole beneficiary.

- (7) Represents performance RSUs ("PRSUs") that entitle the Reporting Person to receive one share of Class A common stock in the event that certain performance objectives are achieved, in which case 25% of the PRSUs will vest on 4/15/2017 and the remainder of such PRSUs will vest quarterly over the following three years.

- (8) The PRSUs will expire prior to vesting if the FY2017 performance goals are not met as of 01/31/2017.

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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