

Stankey Michael A.  
Form 4  
July 19, 2017

**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 \*  
Stankey Michael A.

2. Issuer Name and Ticker or Trading Symbol  
Workday, Inc. [WDAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/17/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O WORKDAY, INC., 6230 STONERIDGE MALL ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PLEASANTON, CA 94588

(City) (State) (Zip)

**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	Price		
Class A Common Stock	07/17/2017		S <sup>(1)</sup>	6,476	D	\$ 102.4554	197,222 <sup>(3)</sup>	D
						<sup>(2)</sup>		
Class A Common Stock	07/17/2017		S <sup>(1)</sup>	2,300	D	\$ 103.387	194,922 <sup>(3)</sup>	D
						<sup>(4)</sup>		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 7.05					(5) 05/03/2022	Class A Common Stock	149,987

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stankey Michael A. C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94588		X		

## Signatures

/s/ Stacy Taylor,  
attorney-in-fact  
Date: 07/19/2017

\*\*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).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person and represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of (1) restricted stock units (RSUs). These sales are mandated by the Issuer's election under its equity incentive plan to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$102.0100 to \$103.0099, 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.

(3) Includes 88,594 RSUs 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, from original grants consisting of i) 104,349 RSUs with a grant date of 08/30/2013 which vested or will vest in eight (8) quarterly installments beginning 11/15/2015, ii) 92,984 RSUs with a grant date of 04/15/2014 which vested

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or will vest in eight (8) quarterly installments beginning 07/15/2016, and iii) 92,984 RSUs with a grant date of 04/15/2015 which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant and quarterly thereafter. All grants are subject to the Reporting Person's continued service with Workday on the applicable vesting dates.

- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$103.1400 to \$104.1399, 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) This stock option grant is under the Issuer's 2005 Stock Option Plan and vests as follows: 20% of the total number of shares vested on January 1, 2014 when the Reporting Person completed 12 months of continuous service, and 5% of the total number of shares vests as the Reporting Person completes each 3-month period of continuous service thereafter. This option grant will be 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.

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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