

Workday, Inc.
Form 4
December 10, 2013

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 *
SANDELL SCOTT D

(Last) (First) (Middle)

1954 GREENSPRING
DRIVE, SUITE 600

(Street)

TIMONIUM, MD 21093

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2013

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)

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 | 12/06/2013 | | C | | 1,160,606 | A | Ⓛ | 1,160,606 | I | See Note 2 (2) |
| Class A Common Stock | 12/06/2013 | | J(3) | | 1,160,606 | D | \$ 0 | 0 | I | See Note 2 (2) |
| Class A Common Stock | 12/06/2013 | | J(4) | | 11,606 | A | \$ 0 | 11,606 | I | See Note 5 (5) |
| Class A Common | 12/06/2013 | | J(6) | | 11,606 | A | \$ 0 | 0 | I | See Note 5 (5) |

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| | | | | | | | | | |
|----------------------------|------------|--|-------------------|-----------|---|------------------------------|-----------|---|----------------------------|
| Stock | | | | | | | | | |
| Class A Common Stock | 12/06/2013 | | C | 1,160,606 | A | <u>(7)</u> | 1,160,606 | I | See Note 8 <u>(8)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽⁹⁾ | 1,160,606 | D | \$ 0 | 0 | I | See Note 8 <u>(8)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹⁰⁾ | 11,606 | A | \$ 0 | 11,606 | I | See Note 11 <u>(11)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹²⁾ | 11,606 | D | \$ 0 | 0 | I | See Note 11 <u>(11)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹³⁾ | 585 | A | \$ 0 | 4,401 | I | See Note 14 <u>(14)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹⁵⁾ | 687 | A | \$ 0 | 5,088 | I | See Note 14 <u>(14)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹⁶⁾ | 2,536 | A | \$ 0 | 7,460 | I | See Note 17 <u>(17)</u> |
| Class A Common Stock | 12/06/2013 | | J ⁽¹⁸⁾ | 2,394 | A | \$ 0 | 9,854 | I | See Note 17 <u>(17)</u> |
| Class A Common Stock | 12/09/2013 | | S ⁽²¹⁾ | 4,300 | D | \$ 79.6042 <u>(22)</u> | 5,554 | I | See Note 17 <u>(17)</u> |
| Class A Common Stock | 12/09/2013 | | S ⁽²¹⁾ | 624 | D | \$ 80.1619 <u>(23)</u> | 4,930 | I | See Note 17 <u>(17)</u> |

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

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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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|---|--------------------------------------|--|--------------------------------|--|--|---|
|--|---|--------------------------------------|--|--------------------------------|--|--|---|

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The securities are directly held by NEA 12 and indirectly held by NEA Partners 12, Limited Partnership ("NEA Partners 12"), the sole general partner of NEA 12, NEA 12 GP, LLC ("NEA 12 GP"), the sole general partner of NEA Partners 12, and the individual managers of NEA 12 GP (NEA Partners 12, NEA 12 GP and the individual managers of NEA 12 GP together, the "Indirect Reporting Persons").

- (8) The individual managers of NEA 12 GP are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Patrick J. Kerins, Krishna "Kittu" Kolluri and Scott D. Sandell. The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the issuer held by NEA 12 in which the Indirect Reporting Persons have no pecuniary interest.
- (9) NEA 12 made a pro rata distribution for no consideration of an aggregate of 1,160,606 shares of Class A Common Stock of the Issuer to its general partner and its limited partners on December 6, 2013.
- (10) NEA Partners 12 received 11,606 shares of Class A Common Stock of the Issuer in the distribution by NEA 12 on December 6, 2013.
- The Reporting Person is a manager of NEA 12 GP, the sole general partner of NEA Partners 12. The Reporting Person disclaims
- (11) beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the Issuer held by NEA Partners 12 in which the Reporting Person has no pecuniary interest.
- (12) NEA Partners 12 made a pro rata distribution for no consideration of an aggregate of 11,606 shares of Class A Common Stock of the Issuer to its limited partners on December 6, 2013.
- (13) Rising River Partners, L.P. received 585 shares of Class A Common Stock of the Issuer in the distribution by NEA Partners 13 on December 6, 2013.
- The securities are directly held by Rising River Partners, L.P. The Reporting Person disclaims beneficial ownership within the meaning
- (14) of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the Issuer held by Rising River Partners, L.P. in which the Reporting Person has no pecuniary interest.
- (15) Rising River Partners, L.P. received 687 shares of Class A Common Stock of the Issuer in the distribution by NEA Partners 12 on December 6, 2013.
- (16) New Enterprise Associates, LLC ("NEA LLC") received 2,536 shares of Class A Common Stock of the Issuer in the distribution by NEA Partners 13 on December 6, 2013.
- The Reporting Person is a member of the Board of Directors of NEA LLC, which is the direct beneficial owner of the securities. The
- (17) Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act, as amended, or otherwise of such portion of the securities held by NEA LLC, in which the Reporting Person has no pecuniary interest.
- (18) NEA LLC received 2,394 shares of Class A Common Stock of the Issuer in the distribution by NEA Partners 12 on December 6, 2013.
- 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
- (19) 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.
- All shares of Class A and Class B Common Stock will convert automatically into shares of a single class of Common Stock upon the
- (20) 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 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.
- (21) The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by NEA LLC on October 15, 2013.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from
- (22) \$79.03 to \$80.01 inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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 set forth in this footnote (22) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from
- (23) \$80.04 to \$80.25 inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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 set forth in this footnote (23) to this Form 4.

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.