

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|--|---|
| 1. Name and Address of Reporting Person* <u>Demetris Petros</u> (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 <u>Workday, Inc. [WDAY]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Products Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/16/2018</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 07/16/2018 | | S ⁽¹⁾ | | 1,061 | D | \$132.7772 ⁽²⁾ | 202,138 ⁽³⁾⁽⁴⁾ | D | |
| Class A Common Stock | 07/16/2018 | | S ⁽¹⁾ | | 540 | D | \$133.957 ⁽⁵⁾ | 201,598 ⁽³⁾ | D | |
| Class A Common Stock | 07/16/2018 | | S ⁽¹⁾ | | 100 | D | \$135.09 ⁽⁶⁾ | 201,498 ⁽³⁾ | D | |
| Class A Common Stock | 07/16/2018 | | S ⁽⁷⁾ | | 1,764 | D | \$132.8381 ⁽⁸⁾ | 199,734 ⁽³⁾ | D | |
| Class A Common Stock | 07/16/2018 | | S ⁽⁷⁾ | | 400 | D | \$133.8525 ⁽⁹⁾ | 199,334 ⁽³⁾ | D | |
| Class A Common Stock | 07/16/2018 | | S ⁽⁷⁾ | | 1,579 | D | \$135.1183 ⁽¹⁰⁾ | 197,755 ⁽³⁾ | D | |
| Class A Common Stock | | | | | | | | 43,896 | I | Revocable Trust ⁽¹¹⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Stock Option (right to buy) | (12)(13) | | | | | | | (12)(13) | 02/18/2021 | Class A Common Stock | 25,000 | 25,000 | D | |
| Stock Option (right to buy) | (13)(14) | | | | | | | (13)(14) | 05/04/2022 | Class A Common Stock | 35,000 | 35,000 | D | |

Explanation of Responses:

1. The sales reported on this Form 4 represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of Restricted Stock Units (RSUs). These sales are mandated by the Issuer's election under its equity incentive plans 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 within the range of \$132.4668 to \$133.4667, 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 138,685 Restricted Stock Units (RSUs) that entitle the Reporting Person to receive one share of Class A Common Stock upon settlement, from original grants consisting of i) 46,492 RSUs with a grant date of 04/15/2014 with remaining vesting dates of 04/15/2018 and 6/15/2018; ii) 46,492 RSUs with a grant date of 04/15/2015, 46,492 RSUs with a grant date of 04/15/2016, 54,247 with a grant date of 04/15/2017, and 66,521 RSUs with a grant date of 4/15/2018, each of which vested or will vest as to 25% of the underlying shares on the one-year anniversary of grant then quarterly thereafter. All grants are subject to the Reporting Person's continued service with the Issuer on the applicable vesting dates.

4. Includes 1,259 shares of Class A Common Stock that were purchased through the Issuer's Employee Stock Purchase Program that were not previously included in a prior 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 \$133.6000 to \$134.5999, 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 \$135.0200 to \$136.0199, 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.

7. This sale was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.

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 \$132.5100 to \$133.5099, 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 \$133.6200 to \$134.6199, 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 \$134.6300 to \$135.6299, 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 shares are held in a joint revocable trust dated October 15, 1999. The trust is in the name of the reporting person and his spouse, who are both sole trustees and beneficiaries of the trust.

12. This stock option grant became fully vested on July 1, 2016.

13. 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.

14. This stock option grant became fully vested on March 3, 2018.

Remarks:

/s/ Juliana Capata, attorney-in-fact 07/18/2018

** Signature of Reporting Person Date

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

* 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).

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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