

McDermott Adrian
Form 4
February 15, 2018

FORM 4

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

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 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 *
McDermott Adrian

(Last) (First) (Middle)
1019 MARKET STREET
(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Zendesk, Inc. [ZEN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2018

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)
President of Products

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 | Price | |
| Common Stock | 02/14/2018 | | M | | 40,000 | A \$ 6.24 | 121,081 D |
| Common Stock | 02/14/2018 | | S | | 40,000 | D \$ 41.7205 | 81,081 D |
| Common Stock | 02/15/2018 | | M | | 2,604 | A (2) | 83,685 D |
| Common Stock | 02/15/2018 | | F | | 1,292 | D (3) \$ 42.6 | 82,393 D |
| Common Stock | 02/15/2018 | | M | | 226 | A (2) | 82,619 D |

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| | | | | | | | |
|--------------|------------|---|--------------------|---|------------|--------|---|
| Common Stock | 02/15/2018 | F | 113 ⁽³⁾ | D | \$ 42.6 | 82,506 | D |
| Common Stock | 02/15/2018 | M | 233 | A | <u>(2)</u> | 82,739 | D |
| Common Stock | 02/15/2018 | F | 116 ⁽³⁾ | D | \$ 42.6 | 82,623 | D |
| Common Stock | 02/15/2018 | M | 458 | A | <u>(2)</u> | 83,081 | D |
| Common Stock | 02/15/2018 | F | 228 ⁽³⁾ | D | \$ 42.6 | 82,853 | D |
| Common Stock | 02/15/2018 | M | 74 | A | <u>(2)</u> | 82,927 | D |
| Common Stock | 02/15/2018 | F | 37 ⁽³⁾ | D | \$ 42.6 | 82,890 | D |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 6.24 | 02/14/2018 | | M | 40,000 | <u>(4)</u> | 05/03/2023 | Common Stock | 40,000 |
| Restricted Stock Unit | <u>(2)</u> | 02/15/2018 | | M | 2,604 | <u>(5)</u> | 02/05/2022 | Common Stock | 2,604 |
| Restricted Stock Unit | <u>(2)</u> | 02/15/2018 | | M | 226 | <u>(6)</u> | 05/06/2023 | Common Stock | 226 |
| Restricted Stock Unit | <u>(2)</u> | 02/15/2018 | | M | 233 | <u>(7)</u> | 05/09/2024 | Common Stock | 233 |

| | | | | | | | | |
|-----------------------|-----|------------|---|-----|-----|------------|--------------|-----|
| Restricted Stock Unit | (2) | 02/15/2018 | M | 458 | (8) | 02/08/2025 | Common Stock | 458 |
| Restricted Stock Unit | (2) | 02/15/2018 | M | 74 | (9) | 02/08/2025 | Common Stock | 74 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McDermott Adrian 1019 MARKET STREET SAN FRANCISCO, CA 94103 | | | President of Products | |

Signatures

/s/ Hasani Caraway, Attorney-in-Fact for Adrian
McDermott. 02/15/2018

__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).

This sale price represents the weighted average sale price of the shares sold ranging from \$41.50 to \$41.98 per share. Upon request by the
(1) Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(2) Restricted stock units convert into common stock on a one-for-one basis.

Represents the number of shares withheld by the Issuer in satisfaction of tax withholding obligations in connection with the vesting of the
(3) restricted stock units listed in Table II. Such withholding is mandated by an election of the Issuer made in advance and does not represent a discretionary trade by the Reporting Person.

The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after the vesting commencement date of
(4) April 23, 2013, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events. Unvested shares exercised are subject to a right of repurchase in favor of the Issuer should the Reporting Person cease to provide continuous service.

1/48th of the shares issuable pursuant to the restricted stock unit shall vest monthly after the vesting commencement date of February 15,
(5) 2015, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

1/48th of the shares issuable pursuant to the restricted stock units shall vest each month after the vesting commencement date of May 15,
(6) 2016, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

1/48th of the shares issuable pursuant to the restricted stock units shall vest each month after the vesting commencement date of May 15,
(7) 2017, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

1/48th of the shares issuable pursuant to the restricted stock units shall vest each month after the vesting commencement date of January
(8) 15, 2018, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

1/12th of the shares issuable pursuant to the restricted stock units shall vest each month after the vesting commencement date of January
(9) 15, 2018, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

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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