

Cornerstone OnDemand Inc
 Form 4
 December 07, 2011

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 *
 Deer VI & Co. LLC

2. Issuer Name and Ticker or Trading Symbol
 Cornerstone OnDemand Inc [CSOD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/05/2011

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

LARCHMONT, NY 10538

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

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

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|-----------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 12/05/2011 | | S | 284,475 | D | \$ 18.1107 | 5,124,086 | I | See footnotes (1) (4) |
| Common Stock | 12/05/2011 | | S | 95,775 | D | \$ 18.1107 | 1,725,140 | I | See footnotes (2) (4) |
| Common Stock | 12/05/2011 | | S | 4,750 | D | \$ 18.1107 | 85,566 | I | See footnotes (3) (4) |
| Common | 12/06/2011 | | S | 64,062 | D | \$ | 5,060,024 | I | See |

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|--------------|------------|---|--------|---|------------|-----------|---|--|---|
| Stock | | | | | 18.0557 | | | | footnotes <u>(1)</u> <u>(4)</u> |
| Common Stock | 12/06/2011 | S | 21,568 | D | \$ 18.0557 | 1,703,572 | I | | See footnotes <u>(2)</u> <u>(4)</u> |
| Common Stock | 12/06/2011 | S | 1,070 | D | \$ 18.0557 | 84,496 | I | | See footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/07/2011 | S | 5,172 | D | \$ 17.9695 | 5,054,852 | I | | See footnotes <u>(1)</u> <u>(4)</u> |
| Common Stock | 12/07/2011 | S | 1,741 | D | \$ 17.9695 | 1,701,831 | I | | See footnotes <u>(2)</u> <u>(4)</u> |
| Common Stock | 12/07/2011 | S | 87 | D | \$ 17.9695 | 84,409 | I | | See footnotes <u>(3)</u> <u>(4)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

| | |
|--|---|
| Deer VI & Co. LLC C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | X |
| Bessemer Venture Partners VI L.P. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | X |
| Bessemer Venture Partners Co-Investment L.P. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | X |
| Bessemer Venture Partners VI Institutional L.P. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | X |

Signatures

| | |
|---|------------|
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners VI L.P. | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners Co-Investment L.P. | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners VI Institutional L.P. | 12/07/2011 |
| __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).
- (1) The reported securities are held of record by Bessemer Venture Partners VI L.P. ("BVP VI").
 - (2) The reported securities are held of record by Bessemer Venture Partners Co-Investment L.P. ("BVP Co-Investment").
 - (3) The reported securities are held of record by Bessemer Venture Partners VI Institutional L.P. ("BVP Institutional" and collectively with BVP VI and BVP Co-Investment, the "Bessemer Venture Partners Entities").

Deer VI & Co. LLC (the "General Partner") is the general partner of the Bessemer Venture Partners Entities and exercises voting and investment power with respect to securities owned directly by the Bessemer Venture Partners Entities. David J. Cowan, J. Edmund Colloton, Robert M. Stavis, Robin S. Chandra and Robert P. Goodman are the executive managers of the General Partner and share voting and dispositive power with respect to the securities held by the Bessemer Venture Partners Entities. The General Partner disclaims beneficial ownership of the securities owned directly by the Bessemer Venture Partners Entities and this report shall not be deemed an admission that the General Partners is the beneficial owner of such securities, except to the extent of its pecuniary interest therein.

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.