

Zendesk, Inc.  
Form 4  
December 31, 2014

**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 \*  
Price Matthew 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)  
12/29/2014

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)

SVP of Global Marketing

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 12/29/2014                           |  | M <sup>(1)</sup>               |   | 7,376   | A  | \$ 0.61                                    |
| Common Stock                    | 12/29/2014                           |  | M <sup>(1)</sup>               |   | 2,416   | A  | \$ 2.3                                     |
| Common Stock                    | 12/29/2014                           |  | M <sup>(1)</sup>               |   | 958   | A  | \$ 9.52                                    |
| Common Stock                    | 12/29/2014                           |  | S <sup>(1)</sup>               |   | 7,176   | D  | \$ 24.4192                                 |
| Common Stock                    | 12/29/2014                           |  | S <sup>(1)</sup>               |   | 3,574   | D  | \$ 25.008                                  |

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|              |            |  |              |       |   |               |       |   |
|--------------|------------|--|--------------|-------|---|---------------|-------|---|
| Common Stock | 12/30/2014 |  | <u>M</u> (1) | 7,386 | A | \$ 0.61       | 7,386 | D |
| Common Stock | 12/30/2014 |  | <u>M</u> (1) | 1,596 | A | \$ 2.3        | 8,982 | D |
| Common Stock | 12/30/2014 |  | <u>M</u> (1) | 958   | A | \$ 9.52       | 9,940 | D |
| Common Stock | 12/30/2014 |  | <u>S</u> (1) | 9,940 | D | \$<br>24.3632 | 0     | D |

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.**

SEC 1474  
(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 0.61  | 12/29/2014                           |  | <u>M</u> (1)                   | 7,376   | <u>(5)</u> 05/19/2021                                    | Common Stock  | 7,376                         |
| Stock Option (Right to Buy)                | \$ 2.3   | 12/29/2014                           |  | <u>M</u> (1)                   | 2,416   | <u>(6)</u> 07/18/2022                                    | Common Stock  | 2,416                         |
| Stock Option (Right to Buy)                | \$ 9.52  | 12/29/2014                           |  | <u>M</u> (1)                   | 958   | <u>(7)</u> 02/13/2024                                    | Common Stock  | 958                           |
| Stock Option (Right to Buy)                | \$ 0.61  | 12/30/2014                           |  | <u>M</u> (1)                   | 7,386   | <u>(5)</u> 05/19/2021                                    | Common Stock  | 7,386                         |

|                             |         |            |                  |       |            |            |              |       |
|-----------------------------|---------|------------|------------------|-------|------------|------------|--------------|-------|
| Stock Option (Right to Buy) | \$ 2.3  | 12/30/2014 | M <sup>(1)</sup> | 1,596 | <u>(6)</u> | 07/18/2022 | Common Stock | 1,596 |
| Stock Option (Right to Buy) | \$ 9.52 | 12/30/2014 | M <sup>(1)</sup> | 958   | <u>(7)</u> | 02/13/2024 | Common Stock | 958   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Price Matthew Adrian<br>1019 MARKET STREET<br>SAN FRANCISCO, CA 94103 |               |           | SVP of<br>Global<br>Marketing |       |

## Signatures

/s/ John Geschke, Attorney-in-Fact for Matthew Adrian  
Price 12/31/2014

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.  
The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$23.92 to \$24.89 per share. Upon request by the 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) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$24.94 to \$25.01 per share. Upon request by the 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.
- (3) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$24.00 to \$24.77 per share. Upon request by the 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.
- (4) 1/4th of the shares subject to the option vested on May 5, 2012 and 1/48th of the shares subject to the option shall vest monthly thereafter, subject to the Reporting Person's continuous service to the Issuer on each such date. 50% of the then unvested shares are subject to acceleration upon the occurrence of certain events.
- (5) 1/5th of the shares subject to the option vested on July 18, 2013 and 1/60th of the shares subject to the option shall vest monthly thereafter, subject to the Reporting Person's continuous service to the Issuer on each such date. 50% of the then unvested shares are subject to acceleration upon the occurrence of certain events.
- (6) The option is immediately exercisable as of the grant date. 1/60th of the shares vest monthly after the vesting commencement date of February 13, 2014, subject to the Reporting Person's continuous service to the Issuer on each such date. 50% of the then 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.
- (7)

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.