

**ZENDESK, INC.**  
Reported by  
**PRICE MATTHEW ADRIAN**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 12/05/14 for the Period Ending 12/03/14

Address 1019 MARKET STREET  
SAN FRANCISCO, CA 94103  
Telephone (415) 418-7506  
CIK 0001463172  
Symbol ZEN  
SIC Code 7374 - Computer Processing and Data Preparation and Processing Services  
Fiscal Year 12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 * |  | 2. Issuer Name and Ticker or Trading Symbol       |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)   |  |
| Price Matthew Adrian                      |  | Zendesk, Inc. [ ZEN ]                             |  | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>SVP of Global Marketing</b> |  |
| (Last) (First) (Middle)                   |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |   |  |
| 1019 MARKET STREET                        |  | 12/3/2014   |  |   |  |
| (Street)                                  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |
| SAN FRANCISCO, CA 94103                   |  |   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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   |   |  |   |
| Common Stock                    | 12/3/2014      |                                   | M (1)                     | 7376 A \$ .61   | 7376  | D  |   |
| Common Stock                    | 12/3/2014      |                                   | M (1)                     | 2416 A \$ 2.30  | 9792  | D  |   |
| Common Stock                    | 12/3/2014      |                                   | M (1)                     | 958 A \$ 9.52   | 10750   | D  |   |
| Common Stock                    | 12/3/2014      |                                   | S (1)                     | 10750 D \$ 23.5067 (2)  | 0   | D  |   |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|--|---|---|--|---|--|--|
|  |  |                |                                   | Code V                    | (A) (D)  | Date Exercisable Expiration Date        | Title Amount or Number of Shares  |  |   |  |  |
| Stock Option (Right to Buy)              | \$ .61   | 12/3/2014      |                                   | M (1)                     | 7376   | (3) 5/19/2021                           | Common Stock 7376   | \$ 0                                       | 125208  | D  |  |
| Stock Option (Right to Buy)              | \$ 2.30  | 12/3/2014      |                                   | M (1)                     | 2416   | (4) 7/18/2022                           | Common Stock 2416   | \$ 0                                       | 78256   | D  |  |
| Stock Option (Right to Buy)              | \$ 9.52  | 12/3/2014      |                                   | M (1)                     | 958  | (5) 2/13/2024                           | Common Stock 958  | \$ 0                                       | 106378  | D  |  |

#### Explanation of Responses:

- (1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- (2) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$23.30 to \$23.80 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) 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.

- (4) 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.
- (5) 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.

#### Reporting Owners

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

#### Signatures

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

12/4/2014

\*\* 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.

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.