

Cornerstone OnDemand Inc
 Form 4
 March 23, 2011

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT, NY 10538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Cornerstone OnDemand Inc [CSOD]

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

03/22/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X 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	03/22/2011		C		4,685,370	A	(1) (3)	4,685,370	I	See footnotes (2) (7)
Common Stock	03/22/2011		X		1,552,699	A	(4)	6,238,069	I	See footnotes (2) (7)
Common Stock	03/22/2011		F		201,433	D	\$ 18.5	6,036,636	I	See footnotes (2) (7)
Common Stock	03/22/2011		S		628,075	D	\$	5,408,561	I	See

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Stock					12.0718				footnotes <u>(2)</u> <u>(7)</u>
Common Stock	03/22/2011		C	1,577,414	A	<u>(1)</u> <u>(3)</u>	1,577,414	I	See footnotes <u>(5)</u> <u>(7)</u>
Common Stock	03/22/2011		X	522,744	A	<u>(4)</u>	2,100,188	I	See footnotes <u>(5)</u> <u>(7)</u>
Common Stock	03/22/2011		F	67,820	D	\$ 18.5	2,032,368	I	See footnotes <u>(5)</u> <u>(7)</u>
Common Stock	03/22/2011		S	211,453	D	\$ 12.0718	1,820,915	I	See footnotes <u>(5)</u> <u>(7)</u>
Common Stock	03/22/2011		C	78,125	A	<u>(1)</u>	78,125	I	See footnotes <u>(6)</u> <u>(7)</u>
Common Stock	03/22/2011		X	26,042	A	<u>(4)</u>	104,167	I	See footnotes <u>(6)</u> <u>(7)</u>
Common Stock	03/22/2011		F	3,379	D	\$ 18.5	100,788	I	See footnotes <u>(6)</u> <u>(7)</u>
Common Stock	03/22/2011		S	10,472	D	\$ 12.0718	90,316	I	See footnotes <u>(6)</u> <u>(7)</u>

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 Underlying (Instr. 3 and 4)	
				Code	V	Date Exercisable	Expiration Date	Title
Series D Convertible	<u>(1)</u>	03/22/2011		C		<u>(1)</u>	<u>(1)</u>	Common Stock
					(A)			
					(D)			
					4,617,188			

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Preferred Stock								
Series E Convertible Preferred Stock	<u>(3)</u>	03/22/2011	C		68,182	<u>(3)</u>	<u>(3)</u>	Common Stock
Series D Convertible Preferred Warrants (right to buy)	\$ 2.4	03/22/2011	<u>C(8)</u>		1,539,062	<u>(1)</u>	<u>(1)</u>	Series Convertible Preferred Stock
Series E Convertible Preferred Warrants (right to buy)	\$ 2.4	03/22/2011	<u>C(9)</u>		13,637	<u>(3)</u>	<u>(3)</u>	Series Convertible Preferred Stock
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	<u>C(8)(9)</u>	1,552,699		<u>(10)</u>	<u>(10)</u>	Common Stock
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	X		1,552,699	<u>(4)</u>	<u>(4)</u>	Common Stock
Series D Convertible Preferred Stock	<u>(1)</u>	03/22/2011	C		1,554,687	<u>(1)</u>	<u>(1)</u>	Common Stock
Series E Convertible Preferred Stock	<u>(3)</u>	03/22/2011	C		22,727	<u>(3)</u>	<u>(3)</u>	Common Stock
Series D Convertible Preferred Warrants (right to buy)	\$ 2.4	03/22/2011	<u>C(8)</u>		518,229	<u>(1)</u>	<u>(1)</u>	Series Convertible Preferred Stock
Series E Convertible Preferred Warrants	\$ 2.4	03/22/2011	<u>C(9)</u>		4,545	<u>(3)</u>	<u>(3)</u>	Series Convertible Preferred Stock

(right to buy)								
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	C ⁽⁸⁾⁽⁹⁾	522,774		(10)	(10)	Comm Stock
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	X	522,774		(4)	(4)	Comm Stock
Series D Convertible Preferred Stock	(1)	03/22/2011	C	78,125		(1)	(1)	Comm Stock
Series D Convertible Preferred Warrants (right to buy)	\$ 2.4	03/22/2011	C ⁽⁸⁾	26,042		(1)	(1)	Series Convert Preferred Stock
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	C ⁽⁸⁾	26,042		(10)	(10)	Comm Stock
Common Stock Warrants (right to buy)	\$ 2.4	03/22/2011	X	26,042		(4)	(4)	Comm Stock

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. 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538		X		
		X		

Bessemer Venture Partners Co-Investment L.P.
1865 PALMER AVENUE, SUITE 104
LARCHMONT, NY 10538

Bessemer Venture Partners VI Institutional L.P.
1865 PALMER AVENUE, SUITE 104 X
LARCHMONT, NY 10538

Signatures

/s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC	03/23/2011
__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.	03/23/2011
__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.	03/23/2011
__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.	03/23/2011
__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 Series D Convertible Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.
- (2) The reported securities are held of record by Bessemer Venture Partners VI L.P. ("BVP VI").
- (3) The Series E Convertible Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.
- (4) The Common Stock Warrants were net exercised immediately prior to the closing of Issuer's initial public offering.
- (5) The reported securities are held of record by Bessemer Venture Partners Co-Investment L.P. ("BVP Co-Investment").
- (6) 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 Partner is the beneficial owner of such securities, except to the extent of its pecuniary interest therein.
- (7) The Series D Convertible Preferred Stock Warrants to purchase shares of Series D Convertible Preferred Stock automatically converted into warrants to purchase an equivalent number of shares of Common Stock, at the same exercise price, immediately prior to the closing of the Issuer's initial public offering.
- (8) The Series E Convertible Preferred Stock Warrants to purchase shares of Series E Convertible Preferred Stock automatically converted into warrants to purchase an equivalent number of shares of Common Stock, at the same exercise price, immediately prior to the closing of the Issuer's initial public offering.
- (9) The Common Stock Warrants are immediately exercisable and expire upon closing of the Issuer's initial public offering of common stock.
- (10)

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