

Zendesk, Inc.  
Form 4  
May 17, 2017

**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 \*  
FENTON PETER H

(Last) (First) (Middle)

C/O BENCHMARK  
CAPITAL, 2965 WOODSIDE  
ROAD

(Street)

WOODSIDE, CA 94062

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/2017

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock                    | 05/15/2017                           |  | A                              | 357 <sup>(1)</sup> A <sub>(2)</sub>                               | 769   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 446,556   | I  | See Footnote <sup>(3)</sup>       |

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

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SEC 1474 (9-02)

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**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Unit                      | (2)  | 05/16/2017                           |  | A                              | 7,150   | 05/16/2018 <sup>(4)</sup> 05/16/2023                     | Common Stock  | 7,150                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| FENTON PETER H<br>C/O BENCHMARK CAPITAL<br>2965 WOODSIDE ROAD<br>WOODSIDE, CA 94062 |               | X         |         |       |

## Signatures

/s/ Hasani Caraway, as Attorney-in-Fact for Peter H. Fenton  
Date: 05/17/2017

\_\_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).

- Pursuant to the Issuer's Amended and Restated Non-Employee Director Compensation Policy, the Reporting Person has elected to receive fully-vested restricted stock units in lieu of the retainer fees payable for services on the Issuer's Board of Directors and any committees
- (1) thereof. The number of shares of common stock issuable pursuant to the restricted stock units represents the quotient of (i) one-quarter of all applicable annual retainer fees divided by (ii) the average closing price of the Issuer's common stock over the 30 trading days prior to the date of grant.
  - (2) Restricted stock units convert into common stock on a one-for-one basis.
  - (3) Shares are owned directly by Peter H. Fenton's family trust.
  - (4) Restricted stock units grant fully vests on May 16, 2018 subject to the Reporting Person's continuous service to the Issuer through such date. Unvested units 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. 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.