

Keiser John T.  
Form 4  
August 15, 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 \*  
Keiser John T.

(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)  
08/11/2017

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)  
Chief Operating Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 08/15/2017                           |  | M                              |   | 2,916 A \$ 18,522   | D  |                                   |
| Common Stock                    | 08/15/2017                           |  | F                              |   | 1,522 (2) D \$ 27.07  | D  |                                   |
| Common Stock                    | 08/15/2017                           |  | M                              |   | 200 A \$ 17,200   | D  |                                   |
| Common Stock                    | 08/15/2017                           |  | F                              |   | 105 (2) D \$ 27.07  | D  |                                   |

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 Amount of Underlying Security (Instr. 3 and 4) |                 |              |         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------|--------------|---------|
|  |  |                                      |  | Code V                         | (A)   | (D)  | Date Exercisable  | Expiration Date | Title        | Amount  |
| Stock Option (Right to Buy)                | \$ 26.29   | 08/11/2017                           |  | A                              | 100,000   |  | (3)   | 08/11/2027      | Common Stock | 100,000 |
| Restricted Stock Unit                      | (1)  | 08/15/2017                           |  | M                              | 2,916   |  | (4)   | 05/06/2023      | Common Stock | 2,916   |
| Restricted Stock Unit                      | (1)  | 08/15/2017                           |  | M                              | 200   |  | (5)   | 05/09/2024      | Common Stock | 200     |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Keiser John T.<br>1019 MARKET STREET<br>SAN FRANCISCO, CA 94103 |               |           | Chief Operating Officer |       |

## Signatures

/s/ John Geschke, Attorney-in-Fact for John T. Keiser  
08/15/2017

\_\_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).

- (1) Restricted stock units convert into common stock on a one-for-one basis.  
Represents the number of shares withheld by the Issuer in satisfaction of tax withholding obligations in connection with the vesting of the restricted stock units listed in Table II. Such withholding is mandated by an election of the Issuer made in advance and does not represent a discretionary trade by the Reporting Person.  
(3) 1/48th of the shares subject to the option shall vest and become exercisable monthly after the vesting commencement date of August 1, 2017, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration

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upon the occurrence of certain events.

- 1/4th of the shares issuable pursuant to the restricted stock units shall vest one year after the vesting commencement date of May 15, 2016 and an additional 1/48th of the shares issuable pursuant to the restricted stock units shall vest each month thereafter, subject to the
- (4) Reporting Person's continuous service to the Issuer on each such date. Unvested shares are subject to acceleration upon the occurrence of certain events.

- 1/48th of the shares issuable pursuant to the restricted stock units shall vest each month after the vesting commencement date of May 15,
- (5) 2017, subject to the Reporting Person's continuous service to the Issuer on each such date. Unvested shares 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.

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