

Zendesk, Inc.  
Form 4  
June 03, 2015

**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 \*  
Yellurkar Devdutt

(Last) (First) (Middle)

C/O CHARLES RIVER VENTURES, ONE BROADWAY, 15TH FLOOR

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2015

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)

\_X\_ 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	06/01/2015		J <sup>(1)</sup>		3,000,000	D	\$ 0
							8,539,104 <sup>(2)</sup>
Common Stock	06/02/2015		S <sup>(5)</sup>		84,204	D	\$ 22.061 <sup>(8)</sup>
							8,454,900 <sup>(6)</sup>

See footnote (3) (4) (7)  
See footnote (4) (7)

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

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SEC 1474 (9-02)

number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yellurkar Devdutt C/O CHARLES RIVER VENTURES ONE BROADWAY, 15TH FLOOR CAMBRIDGE, MA 02142		X		

## Signatures

/s/ Adam J. Amero as Attorney-in-Fact for Devdutt Yellurkar  
 Date: 06/03/2015

\_\_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).
- Represents a pro rata distribution from Charles River Partnership XIII, LP ("CRP XIII LP") to its partners for no consideration. Of the 3,000,000 shares distributed, 786,095 shares were distributed to Charles River XIII GP, LP, ("CR XIII GP LP"), which is the general partner of CRP XIII LP, and these shares were then further distributed on a pro rata basis for no consideration to the partners of CR XIII GP LP, including 111,296 shares distributed to the Reporting Person. Of the 786,095 shares distributed by CR XIII GP LP, 53 shares were received by Charles River XIII GP, LLC ("CR XIII GP LLC") which is the general partner of CR XIII GP LP. CR XIII GP LLC then distributed these 53 shares on a pro rata basis for no consideration to its members. As a member of CR XIII GP LLC, the Reporting Person received 0 shares as a result of such distribution in accordance with his respective interest in CR XIII GP LLC.
- (1) GP LP, including 111,296 shares distributed to the Reporting Person. Of the 786,095 shares distributed by CR XIII GP LP, 53 shares were received by Charles River XIII GP, LLC ("CR XIII GP LLC") which is the general partner of CR XIII GP LP. CR XIII GP LLC then distributed these 53 shares on a pro rata basis for no consideration to its members. As a member of CR XIII GP LLC, the Reporting Person received 0 shares as a result of such distribution in accordance with his respective interest in CR XIII GP LLC.
  - (2) The number of shares owned after the distribution includes 8,027,557 shares held by CRP XIII LP, 309,521 shares held by Charles River Friends XIII-A, LP ("CRF XIII-A"), and 202,026 shares held by the Reporting Person.
  - (3) The pro rata distribution from CRP XIII LP to its partners, and from one partner to another partner as general partner or member of the distributing partner, reflects a change in form of beneficial ownership only of the ultimate partner, and does not reflect a change in such ultimate partner's pecuniary interest in the securities reported herein.

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CR XIII GP LP is the general partner of CRP XIII LP. CR XIII GP LLC is the general partner of both CRF XIII-A and CR XIII GP, LP. Each reporting person may be deemed to beneficially own the reported securities, but each disclaims beneficial ownership of such

(4) reported securities except to the extent of its pecuniary interest therein. The filing of this statement by any reporting person shall not be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this statement.

(5) Sale by CRF XIII-A LP.

(6) The number of shares owned after the sale includes 8,027,557 shares held by CRP XIII LP, 225,317 shares held by CRF XIII-A, and 202,026 shares held by the Reporting Person.

Except as set forth in footnotes 2 and 6, these shares are held directly by CRP XIII LP and CRF XIII-A. Devdutt Yellurkar is a managing member of CR XIII GP LLC, the ultimate general partner of CRP XIII LP and the general partner of CRF XIII-A and may be deemed to

(7) hold voting and dispositive power over the shares. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or any other purpose.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.00 to \$22.19, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the

(8) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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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