

Cornerstone OnDemand Inc
Form SC 13G
March 02, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. __)*

Cornerstone OnDemand, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

21925Y103

(CUSIP Number)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- | | |
|----------------------------------|---------------|
| <input type="radio"/> | Rule 13d-1(b) |
| <input type="radio"/> | Rule 13d-1(c) |
| <input checked="" type="radio"/> | Rule 13d-1(d) |

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

Page 1 of 10 Pages

Exhibit Index Contained on Page 9

CUSIP NO. 21925Y103 13 G Page 2 of 10

1 NAME OF
REPORTING
PERSON
Bay Partners XI, L.P.
("BP XI")
2 CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP*

(a) o (b)

3 x
SEC USE ONLY
CITIZENSHIP OR
4 PLACE OF
ORGANIZATION

Delaware

SOLE
VOTING
POWER
2,873,363
shares, except
that Bay
Management
Company XI,
LLC ("BMC
XI"), the general
partner of BP
XI, may be
5 deemed to have
sole power to
vote these
shares, and
Stuart G.
Phillips
("Phillips"), the
manager of
BMC XI, may
be deemed to
have sole
power to vote
these shares.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED
VOTING
POWER
See response to
row 5.

SOLE
DISPOSITIVE
POWER

2,873,363
shares, except
that BMC XI,
the general
partner of BP
XI, may be
deemed to have

7 sole power to
dispose these
shares, and
Phillips, the
manager of
BMC XI, may
be deemed to
have sole
power to
dispose of these
shares.

SHARED
DISPOSITIVE

8 POWER

See response to
row 7.

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED

9

BY 2,873,363
EACH

REPORTING
PERSON

CHECK
BOX IF

THE
AGGREGATE

10

AMOUNT
IN

ROW o
(9)

EXCLUDES
CERTAIN

11

SHARES
PERCENT

OF
CLASS 5.9%

REPRESENTED
BY

AMOUNT

IN
ROW 9

12

TYPE
OF
REPORTING
PERSON

CUSIP NO. 21925Y103 13 G Page 3 of 10

1 NAME OF REPORTING PERSON Bay Partners XI Parallel Fund, L.P. ("BPP XI")
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
 4 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 5 SOLE VOTING POWER 14,402 shares, except that BMC XI, the general partner of BPP XI, may be deemed to have sole power to vote these shares, and Phillips, the manager of BMC XI, may be deemed to have sole power to vote these shares.
 6 SHARED VOTING POWER See response to row 5.
 7 SOLE DISPOSITIVE POWER 14,402 shares,

except that
BMC XI, the
general partner
of BPP XI, may
be deemed to
have sole
power to
dispose these
shares, and
Phillips, the
manager of
BMC XI, may
be deemed to
have sole
power to
dispose of these
shares.

SHARED
DISPOSITIVE

8 POWER

See response to
row 7.

AGGREGATE

AMOUNT

BENEFICIALLY

OWNED

BY

14,402

EACH

REPORTING

PERSON

CHECK

BOX IF

THE

AGGREGATE

AMOUNT

IN ROW

0

(9)

EXCLUDES

CERTAIN

SHARES

PERCENT

OF

CLASS

REPRESENTED

BY

AMOUNT 0.0%

IN ROW

9

TYPE OF

REPORTING

PERSON PN

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1	NAME OF REPORTING PERSON Bay Management Company XI, LLC ("BMC XI")
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) o (b) x
4	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
5	SOLE VOTING POWER 2,887,765 shares, of which 2,873,363 are directly owned by BP XI and 14,402 shares are directly owned by BPP XI. BMC XI, the general partner of BP XI and BPP XI, may be deemed to have sole power to vote these shares, and Phillips, the manager of BMC XI, may be deemed to have sole power to vote these shares.
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED
VOTING

6 POWER

See response to
row 5.

SOLE
DISPOSITIVE
POWER

2,887,765

shares, of
which

2,873,363 are
directly owned
by BP XI and
14,402 shares
are directly
owned by BPP
XI. BMC XI,
the general

7 partner of BP
XI and BPP XI,
may be deemed
to have sole
power to
dispose of these
shares, and
Phillips, the
manager of
BMC XI, may
be deemed to
have sole
power to
dispose of these
shares.

SHARED
DISPOSITIVE

8 POWER

See response to
row 7.

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED

9

BY 2,887,765
EACH

REPORTING
PERSON

10

CHECK
BOX IF
THE
AGGREGATE

11 AMOUNT
IN
ROW
(9)
EXCLUDES
CERTAIN
SHARES
PERCENT
OF
CLASS
REPRESENTED
BY
AMOUNT OF
IN
ROW 9

12 TYPE
OF
REPORTING
PERSON

CUSIP NO. 21925Y103 13 G Page 5 of 10

1	NAME OF REPORTING PERSON Stuart G. Phillips
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) o (b)
3	x SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
5	U.S. Citizen SOLE VOTING POWER 2,887,765 shares, of which 2,873,363 are directly owned by BP XI and 14,402 shares are directly owned by BPP XI. BMC XI, the general partner of BP XI and BPP XI, may be deemed to have sole power to vote these shares, and Phillips, the manager of BMC XI, may be deemed to have sole power to vote these shares.
6	SHARED VOTING
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	

POWER

See response to
row 5.

SOLE

DISPOSITIVE

POWER

2,887,765

shares, of

which

2,873,363 are

directly owned

by BP XI and

14,402 shares

are directly

owned by BPP

XI. BMC XI,

the general

7 partner of BP

XI and BPP XI,

may be deemed

to have sole

power to

dispose of these

shares, and

Phillips, the

manager of

BMC XI, may

be deemed to

have sole

power to

dispose of these

shares.

SHARED

DISPOSITIVE

8 POWER

See response to

row 7.

AGGREGATE

AMOUNT

BENEFICIALLY

OWNED

BY

EACH 2,887,765

REPORTING

PERSON

CHECK

BOX IF

THE

AGGREGATE

AMOUNT

IN

9

10

11 ROW
(9)
EXCLUDES
CERTAIN
SHARES
PERCENT
OF
CLASS
REPRESENTED
BY
AMOUNT OF
IN
ROW 9

12 TYPE
OF
REPORTING
PERSON

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ITEM 1(A).

NAME OF ISSUER

Cornerstone OnDemand, Inc.

ITEM 1(B).

ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

1601 Cloverfield Boulevard

Suite 620
Santa Monica, CA 90404

NAME OF PERSONS FILING

ITEM 2(A). This Statement is filed by Bay Partners XI, L.P. a Delaware limited partnership ("BP XI"), Bay Partners XI Parallel Fund L.P., a Delaware limited partnership ("BPP XI"), Bay Management Company XI, LLC, a Delaware limited liability company ("BMC XI"), and Stuart G. Phillips ("Phillips"). The foregoing entities and individuals are collectively referred to as the "Reporting Persons."

BMC XI, the general partner of BP XI and BPP XI, may be deemed to have sole power to vote and sole power to dispose of shares of the issuer directly owned by BP XI and BPP XI. Phillips is the manager of BMC XI and may be deemed to have the sole power to vote and sole power to dispose of shares of the issuer directly owned by BP XI and BPP XI.

ITEM 2(B).

ADDRESS OF PRINCIPAL BUSINESS OFFICE

The address for each reporting person is:

Bay Partners

490 S. California Avenue

Suite 200

Palo Alto, CA 94306

ITEM 2(C).

CITIZENSHIP

BP XI and BPP XI are Delaware limited partnerships. BMC XI is a Delaware limited liability company. Phillips is a United States Citizen.

ITEM 2(D) and (E).

TITLE OF CLASS OF SECURITIES AND CUSIP NUMBER

Common Stock
CUSIP # 21925Y103

ITEM 3.

Not Applicable.

OWNERSHIP

ITEM

4. Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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Amount beneficially owned:

(a) See Row 9 of cover page for each Reporting Person.

Percent of Class:

(b) See Row 11 of cover page for each Reporting Person.

(c) Number of shares as to which such person has:
Sole power to vote or to direct the vote:

(i) See Row 5 of cover page for each Reporting Person.

(ii) Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

Shared power to dispose or to direct the disposition of:

(iv) See Row 8 of cover page for each Reporting Person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Under certain circumstances set forth in the limited partnership agreements of BP XI and BPP XI, and the limited liability company agreement of BMC XI, the general and limited partners or members, as the case may be, of each of such entities may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the issuer owned by each such entity of which they are a partner or member, as the case may be.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9.

NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10.

CERTIFICATION

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 2, 2012

BAY PARTNERS XI, L.P., a Delaware Limited Partnership

By: Bay Management Company XI, LLC

Its General Partner

By: /s/ Stuart G. Phillips

Stuart G. Phillips

Manager

BAY PARTNERS XI PARALLEL FUND, L.P., a Delaware Limited Partnership

By: Bay Management Company XI, LLC,

Its General Partner

By: /s/ Stuart G. Phillips

Stuart G. Phillips

Manager

BAY MANAGEMENT COMPANY XI, LLC, a Delaware
Limited Liability Company

By: /s/ Stuart G. Phillips

Stuart G. Phillips

Manager

STUART G. PHILLIPS

By: /s/ Stuart G. Phillips

Stuart G. Phillips

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EXHIBIT INDEX

Exhibit	Found on Sequentially Numbered Page
Exhibit A: Agreement of Joint Filing	10

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exhibit A

Agreement of Joint Filing

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Cornerstone OnDemand, Inc. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G.

Date: March 2, 2012

Bay Partners XI, L.P.

By: Bay Management Company XI, LLC
Its General Partner

/s/ Stuart G.
Phillips
Stuart G.
Phillips
Manager

Bay Partners XI Parallel Fund, L.P.

By: Bay Management Company XI, LLC
Its General Partner

/s/ Stuart G.
Phillips
Stuart G.
Phillips
Manager

Bay Management Company XI, LLC

/s/ Stuart G.
Phillips
Stuart G.
Phillips
Manager

Stuart G. Phillips

/s/ Stuart G.
Phillips
Stuart G.
Phillips