

GURLEY J WILLIAM  
Form 4  
May 13, 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 \*  
Benchmark Capital Management Co.  
VI, L.L.C.

(Last) (First) (Middle)  
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)  
05/11/2015

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)  
\_\_\_ 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	05/11/2015		J(1)		2,192,794	D	\$ 0	8,771,173	I	See footnote (2)
Common Stock	05/11/2015		J(1)		10,775	A	\$ 0	10,775	I	See footnote (3)
Common Stock	05/11/2015		J(1)		51,028	A	\$ 0	51,028	I	See footnote (4)
Common Stock	05/11/2015		J(1)		84,561	A	\$ 0	84,561	I	See footnote (5)

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Common Stock	05/12/2015	S	3,115	D	\$ 21.9891 (6)	81,446	I	See footnote (5)
Common Stock	05/11/2015	J <sup>(1)</sup>	37,481	A	\$ 0	37,481	I	See footnote (7)
Common Stock	05/11/2015	J <sup>(1)</sup>	38,378	A	\$ 0	38,378	I	See footnote (8)
Common Stock	05/11/2015	J <sup>(1)</sup>	9,370	A	\$ 0	9,370	I	See footnote (9)
Common Stock	05/11/2015	J <sup>(1)</sup>	79,875	A	\$ 0	79,875	D <sup>(10)</sup>	
Common Stock	05/12/2015	S	3,115	D	\$ 21.9891 (6)	76,760	D <sup>(10)</sup>	

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other



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<u>    </u> **Signature of Reporting Person	Date
Steven M. Spurlock, Designated Filer and Authorized Signatory	05/13/2015
<u>    </u> **Signature of Reporting Person	Date
Steven M. Spurlock, Designated Filer and Authorized Signatory	05/13/2015
<u>    </u> **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) Represents a pro-rata, in-kind distribution by Benchmark Capital Partners VI, L.P. ("BCP VI") and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.  
  
Shares held of record by BCP VI, as nominee for BCP VI, Benchmark Founders' Fund VI, L.P. ("BFF VI"), Benchmark Founders' Fund VI-B, L.P. ("BFF IV-B") and related persons. Benchmark Capital Management Co. VI, L.L.C. ("BCMC VI"), the general partner of each of BCP VI, BFF VI and BFF VI-B, may be deemed to have sole voting and investment power over such shares.
- (2) Shares are owned directly by a limited partnership controlled by Alexandre Balkanski.
- (3) Shares are owned directly by Alexandre Balkanski's family trust.
- (4) Shares are owned directly by Matthew R. Cohler's family trust.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.84 to \$22.58, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 6 to this Form 4.
- (6) Shares are owned directly by a limited partnership controlled by Bruce W. Dunlevie.
- (7) Shares are owned directly Bruce W. Dunlevie's family trust.
- (8) Shares are owned directly by limited partnerships controlled by J. William Gurley.
- (9) Shares are owned directly by J. William Gurley.
- (10) Shares are owned directly by J. William Gurley.

#### Remarks:

Alexandre Balkanski, Matthew R.Cohler, Bruce W. Dunlevie, Peter H. Fenton, J. William Gurley, Kevin R. Harvey, Robert K

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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