

Cornerstone OnDemand Inc
 Form 4
 March 23, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Deer VI & Co. LLC

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT, NY 10538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Cornerstone OnDemand Inc [CSOD]

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

03/22/2011

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/22/2011 | | C | | 4,685,370 | A | (1) (3) |
| | | | | | 4,685,370 | I | See footnotes (2) (7) |
| Common Stock | 03/22/2011 | | X | | 1,552,699 | A | (4) |
| | | | | | 6,238,069 | I | See footnotes (2) (7) |
| Common Stock | 03/22/2011 | | F | | 201,433 | D | \$ 18.5 |
| | | | | | 6,036,636 | I | See footnotes (2) (7) |
| Common Stock | 03/22/2011 | | S | | 628,075 | D | \$ |
| | | | | | 5,408,561 | I | See |

Edgar Filing: Cornerstone OnDemand Inc - Form 4

| | | | | | | | | | |
|--------------|------------|--|---|-----------|---------|------------|-----------|---|-----------------------------|
| Stock | | | | | 12.0718 | | | | footnotes (2) (7) |
| Common Stock | 03/22/2011 | | C | 1,577,414 | A | (1) (3) | 1,577,414 | I | See footnotes (5) (7) |
| Common Stock | 03/22/2011 | | X | 522,744 | A | (4) | 2,100,188 | I | See footnotes (5) (7) |
| Common Stock | 03/22/2011 | | F | 67,820 | D | \$ 18.5 | 2,032,368 | I | See footnotes (5) (7) |
| Common Stock | 03/22/2011 | | S | 211,453 | D | \$ 12.0718 | 1,820,915 | I | See footnotes (5) (7) |
| Common Stock | 03/22/2011 | | C | 78,125 | A | (1) | 78,125 | I | See footnotes (6) (7) |
| Common Stock | 03/22/2011 | | X | 26,042 | A | (4) | 104,167 | I | See footnotes (6) (7) |
| Common Stock | 03/22/2011 | | F | 3,379 | D | \$ 18.5 | 100,788 | I | See footnotes (6) (7) |
| Common Stock | 03/22/2011 | | S | 10,472 | D | \$ 12.0718 | 90,316 | I | See footnotes (6) (7) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title |
| Series D Convertible | (1) | 03/22/2011 | | Code C V | (A) 4,617,188 (D) | (1) (1) | Comm Stock |

Edgar Filing: Cornerstone OnDemand Inc - Form 4

| | | | | | | | | |
|--|------------|------------|----------------|-----------|-----------|-------------|-------------|------------------------------------|
| Preferred Stock | | | | | | | | |
| Series E Convertible Preferred Stock | <u>(3)</u> | 03/22/2011 | C | | 68,182 | <u>(3)</u> | <u>(3)</u> | Common Stock |
| Series D Convertible Preferred Warrants (right to buy) | \$ 2.4 | 03/22/2011 | <u>C(8)</u> | | 1,539,062 | <u>(1)</u> | <u>(1)</u> | Series Convertible Preferred Stock |
| Series E Convertible Preferred Warrants (right to buy) | \$ 2.4 | 03/22/2011 | <u>C(9)</u> | | 13,637 | <u>(3)</u> | <u>(3)</u> | Series Convertible Preferred Stock |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | <u>C(8)(9)</u> | 1,552,699 | | <u>(10)</u> | <u>(10)</u> | Common Stock |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | X | | 1,552,699 | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Series D Convertible Preferred Stock | <u>(1)</u> | 03/22/2011 | C | | 1,554,687 | <u>(1)</u> | <u>(1)</u> | Common Stock |
| Series E Convertible Preferred Stock | <u>(3)</u> | 03/22/2011 | C | | 22,727 | <u>(3)</u> | <u>(3)</u> | Common Stock |
| Series D Convertible Preferred Warrants (right to buy) | \$ 2.4 | 03/22/2011 | <u>C(8)</u> | | 518,229 | <u>(1)</u> | <u>(1)</u> | Series Convertible Preferred Stock |
| Series E Convertible Preferred Warrants | \$ 2.4 | 03/22/2011 | <u>C(9)</u> | | 4,545 | <u>(3)</u> | <u>(3)</u> | Series Convertible Preferred Stock |

| | | | | | | | | |
|--|--------|------------|---------------------|---------|--|------|------|--------------------------------|
| (right to buy) | | | | | | | | |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | C ⁽⁸⁾⁽⁹⁾ | 522,774 | | (10) | (10) | Comm Stock |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | X | 522,774 | | (4) | (4) | Comm Stock |
| Series D Convertible Preferred Stock | (1) | 03/22/2011 | C | 78,125 | | (1) | (1) | Comm Stock |
| Series D Convertible Preferred Warrants (right to buy) | \$ 2.4 | 03/22/2011 | C ⁽⁸⁾ | 26,042 | | (1) | (1) | Series Convert Preferred Stock |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | C ⁽⁸⁾ | 26,042 | | (10) | (10) | Comm Stock |
| Common Stock Warrants (right to buy) | \$ 2.4 | 03/22/2011 | X | 26,042 | | (4) | (4) | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Deer VI & Co. LLC C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | | X | | |
| Bessemer Venture Partners VI L.P. 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538 | | X | | |
| | | X | | |

Bessemer Venture Partners Co-Investment L.P.
1865 PALMER AVENUE, SUITE 104
LARCHMONT, NY 10538

Bessemer Venture Partners VI Institutional L.P.
1865 PALMER AVENUE, SUITE 104 X
LARCHMONT, NY 10538

Signatures

| | |
|---|------------|
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC | 03/23/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners VI L.P. | 03/23/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners Co-Investment L.P. | 03/23/2011 |
| __Signature of Reporting Person | Date |
| /s/ J. Edmund Colloton, Executive Manager for Deer VI & Co. LLC, general partner of Bessemer Venture Partners VI Institutional L.P. | 03/23/2011 |
| __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) The Series D Convertible Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.
- (2) The reported securities are held of record by Bessemer Venture Partners VI L.P. ("BVP VI").
- (3) The Series E Convertible Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering of common stock and had no expiration date.
- (4) The Common Stock Warrants were net exercised immediately prior to the closing of Issuer's initial public offering.
- (5) The reported securities are held of record by Bessemer Venture Partners Co-Investment L.P. ("BVP Co-Investment").
- (6) The reported securities are held of record by Bessemer Venture Partners VI Institutional L.P. ("BVP Institutional" and collectively with BVP VI and BVP Co-Investment, the "Bessemer Venture Partners Entities").

Deer VI & Co. LLC (the "General Partner") is the general partner of the Bessemer Venture Partners Entities and exercises voting and investment power with respect to securities owned directly by the Bessemer Venture Partners Entities. David J. Cowan, J. Edmund Colloton, Robert M. Stavis, Robin S. Chandra and Robert P. Goodman are the executive managers of the General Partner and share voting and dispositive power with respect to the securities held by the Bessemer Venture Partners Entities. The General Partner disclaims beneficial ownership of the securities owned directly by the Bessemer Venture Partners Entities and this report shall not be deemed an admission that the General Partner is the beneficial owner of such securities, except to the extent of its pecuniary interest therein.
- (7) The Series D Convertible Preferred Stock Warrants to purchase shares of Series D Convertible Preferred Stock automatically converted into warrants to purchase an equivalent number of shares of Common Stock, at the same exercise price, immediately prior to the closing of the Issuer's initial public offering.
- (8) The Series E Convertible Preferred Stock Warrants to purchase shares of Series E Convertible Preferred Stock automatically converted into warrants to purchase an equivalent number of shares of Common Stock, at the same exercise price, immediately prior to the closing of the Issuer's initial public offering.
- (9) The Common Stock Warrants are immediately exercisable and expire upon closing of the Issuer's initial public offering of common stock.
- (10)

Edgar Filing: Cornerstone OnDemand Inc - Form 4

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.