

Meritech Capital Partners III LP  
Form 4  
December 05, 2011

**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 \*  
Meritech Management Associates III  
L.L.C.

2. Issuer Name and Ticker or Trading Symbol  
Cornerstone OnDemand Inc [CSOD]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
245 LYTTON AVENUE, SUITE  
350

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
PALO ALTO, CA 94301

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/01/2011		S		40,757	D	\$ 16.222 (3)	5,001,700	I	See Footnote. (1)
Common Stock	12/01/2011		S		743	D	\$ 16.222 (3)	91,160	I	See Footnote. (2)
Common Stock	12/02/2011		S		27,008	D	\$ 16.358 (4)	4,974,692	I	See Footnote. (1)
Common Stock	12/02/2011		S		492	D	\$ 16.358 (4)	90,668	I	See Footnote.

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Common Stock	12/05/2011	S	182,853	D	\$ 18.1503 (5)	4,791,839	I	(2) See Footnote. (1)
Common Stock	12/05/2011	S	3,333	D	\$ 18.1503 (5)	87,335	I	(2) See Footnote. (2)

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Meritech Management Associates III L.L.C. 245 LYTTON AVENUE, SUITE 350 PALO ALTO, CA 94301		X		
Meritech Capital Associates III L.L.C. 245 LYTTON AVENUE, SUITE 350 PALO ALTO, CA 94301		X		
Meritech Capital Partners III LP 245 LYTTON AVENUE, SUITE 350 PALO ALTO, CA 94301		X		
		X		

MERITECH CAPITAL AFFILIATES III L P  
245 LYTTON AVENUE, SUITE 350  
PALO ALTO, CA 94301

MADERA PAUL S  
245 LYTTON AVENUE, SUITE 350 X  
PALO ALTO, CA 94301

GORDON MICHAEL B  
245 LYTTON AVENUE, SUITE 350 X  
PALO ALTO, CA 94301

Bischof George  
245 LYTTON AVENUE, SUITE 350 X  
PALO ALTO, CA 94301

## Signatures

/s/ Joel Backman, by power of attorney for Meritech Management Associates III L.L.C.	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for Meritech Management Associates III L.L.C., the managing member of Meritech Capital Associates III L.L.C.	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for Meritech Management Associates III L.L.C., the managing member of Meritech Capital Associates III L.L.C., the general partner of Meritech Capital Partners III L.P.	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for Meritech Management Associates III L.L.C., the managing member of Meritech Capital Associates III L.L.C., the general partner of Meritech Capital Affiliates III L.P.	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for Paul S. Madera	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for Michael B. Gordon	12/05/2011
__Signature of Reporting Person	Date
/s/ Joel Backman, by power of attorney for George H. Bischof	12/05/2011
__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 reported securities are held of record by Meritech Capital Partners III L.P. ("MCP III"). Meritech Capital Associates III L.L.C. ("MCA III"), the general partner of MCP III, has sole voting and dispositive power with respect to the securities held by MCP III. The managing member of MCA III is Meritech Management Associates III L.L.C. ("MMA III"). Paul S. Madera, Michael B. Gordon, Robert D. Ward and George H. Bischof, the managing members of MMA III, share voting and dispositive power with respect to the shares held

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by MCP III. Such persons and entities disclaim beneficial ownership of the securities held by MCP III except to the extent of any pecuniary interest therein.

The reported securities are held of record by Meritech Capital Affiliates III L.P. ("MC Aff III"). MCA III, the general partner of MC Aff III, has sole voting and dispositive power with respect to the securities held by MC Aff III. The managing member of MCA III is MMA III. Paul S. Madera, Michael B. Gordon, Robert D. Ward and George H. Bischof, the managing members of MMA III, share voting and dispositive power with respect to the shares held by MC Aff III. Such persons and entities disclaim beneficial ownership of the securities held by MC Aff III except to the extent of any pecuniary interest therein.

- (2)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.09 to \$16.30, 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 3 to this Form 4.

(3)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.25 to \$16.55, 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 4 to this Form 4.

(4)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.70 to \$18.80, 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 5 to this Form 4.

(5)

### Remarks:

This report is one of two reports, each on a separate Form 4, but relating to the same transaction being filed by MCP III, MCA

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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