

Meritech Capital Partners III LP  
 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 \*  
 Meritech Management Associates III  
 L.L.C.

(Last) (First) (Middle)

C/O MERITECH CAPITAL PARTNERS, 245 LYTTON AVENUE, SUITE 350

(Street)

PALO ALTO, CA 94301

(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 \_\_\_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	03/22/2011		C		5,714,036	A	Ⓛ	5,714,036	I	See footnote (2)
Common Stock	03/22/2011		S		617,748	D	\$ 12.0718	5,096,288	I	See footnote (2)
Common Stock	03/22/2011		C		104,145	A	Ⓛ	104,145	I	See footnote (3)
Common Stock	03/22/2011		S		11,259	D	\$	92,886	I	See

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Stock 12.0718 footnote (3)

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

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**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		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series E Convertible Preferred Stock	(1)	03/22/2011		C		5,714,036		(1)	(1)	Common Stock	5,714,036
Series E Convertible Preferred Stock	(1)	03/22/2011		C		104,145		(1)	(1)	Common Stock	104,145

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Meritech Management Associates III L.L.C. C/O MERITECH CAPITAL PARTNERS 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 285 HAMILTON AVE STE 200 PALO ALTO, CA 94301		X		
MERITECH CAPITAL AFFILIATES III L P 285 HAMILTON AVE SUITE 200 PALO ALTO, CA 94301		X		

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/ Paul S. Madera, as a managing member of Meritech Management Associates III L.L.C. 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ Paul S. Madera, as a managing member of Meritech Management Associates III L.L.C.,  
the managing member of Meritech Capital Associates III L.L.C. 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ Paul S. Madera, as a managing member of 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. 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ Paul S. Madera, as a managing member of 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. 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ Paul S. Madera 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ Michael B. Gordon 03/23/2011  
 \_\_Signature of Reporting Person Date

/s/ George H. Bischof 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 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.
  - (2) 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

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D. Ward and George H. Bischof, the managing members of MMA III, share voting and dispositive power with respect to the shares held 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

- (3) 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.

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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