

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)

Exhibit Index Contained on Page 9

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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

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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*
3	(a)            o            (b) x
4	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
5	SOLE VOTING POWER 14,402 shares, except that BMC XI, the general partner of BPP XI, may be deemed to have sole
6	power to vote these shares, and Phillips, the manager of BMC XI, may be deemed to have sole power to vote these shares.
7	SHARED VOTING POWER See response to row 5.
8	SOLE DISPOSITIVE POWER 14,402 shares,

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

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



CUSIP NO. 21925Y103 13 G Page 4 of 10

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
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	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, 5 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.

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

BY 2,887,765

EACH

REPORTING

PERSON

CHECK

BOX IF

THE o

AGGREGATE

9

10

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

12 TYPE  
OF  
REPORTING  
PERSON

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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