

Meritech Capital Partners III LP
 Form 4
 December 05, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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
 (Street)

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

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

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 or 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.

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | 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 |
| 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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