

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Ryu Marcus</u>			2. Issuer Name and Ticker or Trading Symbol <u>Guidewire Software, Inc. [ GWRE ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2020</u>		<input checked="" type="checkbox"/> Director	10% Owner
2850 SOUTH DELAWARE ST., SUITE 400			4. If Amendment, Date of Original Filed (Month/Day/Year)		Officer (give title below)	Other (specify below)
(Street)	CA	94403			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/15/2020		M		46,839	A	\$0.0	50,986	D	
Common Stock	09/17/2020		S <sup>(1)</sup>		23,391	D	\$105.2923 <sup>(2)</sup>	27,595	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance Shares	\$0.0	09/15/2020		M		2,408		(3)	09/16/2026	Common Stock	2,408	\$0.0	15,487 <sup>(4)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M		9,163		(5)	09/12/2027	Common Stock	9,163	\$0.0	48,166 <sup>(6)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M		22,909		(7)	09/12/2027	Common Stock	22,909	\$0.0	25,257 <sup>(6)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M		3,417		(8)	09/12/2027	Common Stock	3,417	\$0.0	21,840 <sup>(6)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M		2,305		(9)	09/12/2028	Common Stock	2,305	\$0.0	0	D	
Restricted Stock Unit	\$0.0	09/15/2020		M		2,611		(3)	09/16/2026	Common Stock	2,611	\$0.0	0	D	
Restricted Stock Unit	\$0.0	09/15/2020		M		1,977		(8)	09/12/2027	Common Stock	1,977	\$0.0	7,910	D	
Restricted Stock Unit	\$0.0	09/15/2020		M		2,049		(9)	09/12/2028	Common Stock	2,049	\$0.0	0	D	

Explanation of Responses:

- Shares sold by Issuer to cover taxes associated with settlement of Restricted Stock Units.
- The sale price reported in column 4 of Table I represents the average sale price of the shares sold ranging from \$105.2921 to \$105.2926 per share. The reporting person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The grant consists of four separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 41,771 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2016. The second is 38,529 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions were deemed met and exceeded by the Issuer's Board of Directors, and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2017 and an additional 1/16th of the units will vest quarterly thereafter. The third and fourth previously described TSR grants have vested according to their terms and conditions.
- Shares are adjusted based on the attainment of the performance-based conditions as determined by the Issuer's Board of Directors based on the Company's results FYE July 31, 2016, and July 31, 2019.
- The actual number of Performance Restricted Stock Units ("TSRs") earned based on the Issuer's total shareholder return percentile ranking relative to the companies in the S&P Software and Services Select Industry Index for a three-year cumulative performance period commencing August 1, 2017 and ending July 31, 2020, as affirmed by the Issuer's board of directors. All earned TSRs vested on September 15, 2020, subject to the Reporting Person's continued service to the Issuer.
- The number of shares reported in Column 9 of Table II represents the 2017 Performance Stock Unit ("PSU") and the Total Shareholder Return ("TSR") grants less the number of PSU and TSR shares vested as of this Transaction Date.
- The actual number of Performance Restricted Stock Units ("TSRs") earned is based on (i) the Issuer's total shareholder return percentile ranking relative to the companies in the S&P Software and Services Select Industry Index for a three-year cumulative performance period commencing August 1, 2017 and ending July 31, 2020 and (ii) the attainment of certain financial targets for Issuer's 2018 fiscal year, as affirmed by the Issuer's board of directors. All earned TSRs vested on September 15, 2020, subject to the Reporting Person's continued service to the Issuer.
- The grant consists of four separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 31,638 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2017. The second is 54,668 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions were deemed met and exceeded by the Issuer's Board of Directors, and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2018 and an additional 1/16th of the units will vest quarterly thereafter. The third and fourth consist of units for which vesting will be determined based on (i) the Issuer's total shareholder return percentile ranking relative to a set peer group, over a three year period ending on July 31, 2020 and (ii) attainment of certain financial targets by Issuer over the same period.
- The grant consists of two separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 16,392 units vesting as follows: 1/8th of the units vest quarterly commencing December 15, 2018. The second is 18,441 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions were deemed met and exceeded by the Issuer's Board of Directors, and the time-based vesting criteria are as follows: 1/2 of the units vested on September 15, 2019 and an additional 1/8th of the units will vest quarterly thereafter.

By: Winston King Attorney in 09/17/2020  
Fact For: Marcus S. Ryu

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**