FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | | |
| 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)

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

| 1. Name and | | 2. Issuer Name and Ticker or Trading Symbol Guidewire Software, Inc. [GWRE] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | | | | | |
|--|---|--|---------------|---|------|--|---|--------|------------------|-----------------------|---|---|---|----------------------|---|---|---|--|--|--|
| (Last) 2850 SOU | | 3. Date of Earliest Transaction (Month/Day/Year) 09/15/2021 | | | | | | | | | X Officer (give title Other (specify below) Chief Financial Officer | | | | | | | | | |
| (Street) SAN MATEO CA 94403 (City) (State) (Zip) | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Se | 2A. Deemed Execution D if any (Month/Day/ | | on Da | ate, | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and | | | Benet Owne Repo | | es ally Following d | 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 | | Transaction(s) (Instr. 3 and 4) | | | | | | | | |
| Common S | 21 | | | | M | | 6,040 | Α | \$ | SO | 25,559 | | | D | | | | | | |
| Common Stock 09/17/202 | | | | | 21 | | | | S ⁽¹⁾ | | 2,664 | D | \$118. | 5062 ⁽²⁾ | 22 | 2,895 | | 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) | Exec if an | Deemed ution Date, y hth/Day/Year) | | Transaction of Derivative | | | Expi | iration | ercisable and Date //Year) | 7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4) | | urity C | s. Price of Derivative Security Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership ct (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exer | e rcisable | Expiration e Date | Title | or | ount mber ares | | | | | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | | | | 313 | | (3) | 09/09/2030 | Comm Stock | | 13 | \$0 | \$0 3,750 | | D | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | M | | | 1,804 | | (4) | 06/09/2030 | Comm | | 804 | \$0 | 19,850 |) | D | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | M | | | 142 | | (5) | 09/06/2029 | Comm | | 42 | \$0 | 1,130 | | D | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | M | | | 130 | | (6) | 06/12/2029 | Comm | | 30 | \$0 | 912 | | D | | |
| Restricted Stock Units (TSR) | \$0.0 | 09/15/2021 | | | M | | | 167 | (7) | | 09/12/2028 | Comm Stock | | 67 | \$0 | 0 | | D | | |
| Restricted Stock Units (PSU) | \$0.0 | 09/15/2021 | | М | | | | 64 | (7) | | 09/12/2028 | Comm Stock | | 54 | \$0 | 253 | | D | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | M | | | 94 | (7) | | 09/12/2028 | Comm Stock | | 94 | \$0 | 375 | | D | | |
| Performance Shares | ce (8) 09/15/2021 | | | M | | | 869 | | (9) | (9) | Comm | | 69 | \$0 | 4,239 | | D | | | |
| Restricted Stock Unit | \$0.0 | 09/15/2021 | | | M | | | 687 | (10) | | 12/05/2027 | Comm | | 87 | \$0 | 688 | | D | | |
| Performance Shares \$0.0 | | 09/15/2021 | | | M | | | 1,770 | (11) | | 03/10/2030 | Comm | | 770 | \$0 | 0 | | D | | |

Explanation of Responses:

- 1. Shares sold by Issuer to cover taxes associated with settlement of Restricted Stock Units.
- 2. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$118.5044 to \$118.5100 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.
- 3. The Restricted Stock Units vests as follows: 1/16th of the units vest quarterly commencing December 15, 2020, subject to the Reporting Person's continued service to the Issuer.
- 4. The Restricted Stock Units vests as follows: 1/16th of the units vest quarterly commencing September 15, 2020, subject to the Reporting Person's continued service to the Issuer.
- 5. The Restricted Stock Units vests as follows: 1/16th of the units vest quarterly commencing December 15, 2019, subject to the Reporting Person's continued service to the Issuer.
- 6. The Restricted Stock Units vests as follows: 1/16th of the units vest quarterly commencing September 15, 2019, subject to the Reporting Person's continued service to the Issuer.
- 7. The grant consists of three separate issuance of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 1,500 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2018. The second is 1,012 units, for which vesting was subject to the satisfaction of both performance-based conditions and timebased 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, 2019 and an additional 1/16th of the units will vest quarterly thereafter. The third consists of units for which vesting will be determined based on the Issuer's total shareholder return percentile ranking relative to a set peer group, over a three-year period ending on July 31, 2021.
- 8. Each restricted stock unit or performance unit represents a contingent right to receive one share of the Issuer's common stock.
- 9. These performance stock units are split in two halves, with vesting of each subject to the satisfaction of both performance- and time-based conditions. Performance-based conditions will be satisfied if financial targets, determined by the Issuer, are met for fiscal year 2021 for the first half and fiscal year 2023 for the second half. If the performance-based conditions for fiscal year 2021 are achieved, then the first half will vest based on performance with the following timing: 16.6% will vest on each of September 15, 2021, September 15, 2022, and September 15, 2023, subject to the Reporting Person's continued service to the Issuer. The second half will vest on September 15, 2023 based on achievement under the performance-based conditions for fiscal year 2023, subject to the Reporting Person's continued service to the Issuer.

10. The Restricted Stock Units vest as follows: 1/4 of the units vested on December 15, 2018 and an additional 1/16th of the units vest quarterly thereafter, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

11. The vesting of these Restricted Stock Units ("PSUs") is subject to the satisfaction of performance-based conditions, which will be satisfied if certain performance targets, determined by the Issuer, are met over the course of the Issuer's 2021 fiscal year. If the performance-based conditions are not met, then none of the units will vest. If the performance-based conditions are achieved, then all of the units will vest on September 15, 2021.

Remarks:

By: Winston King, Attorney-in-Fact for Jeffrey Elliott Cooper 09/21/2021

** 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.