

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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 Address of Reporting Person* <u>Poelle Michael</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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Chief Delivery Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>2850 SOUTH DELAWARE ST., SUITE 400</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>C.A.</u>	<u>94403</u>						
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/15/2020		M		4,144	A	\$0.0	7,773	D	
Common Stock	09/17/2020		S <sup>(1)</sup>		1,340	D	\$105.2926 <sup>(2)</sup>	6,433	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			193	(3)	09/13/2026	Common Stock	193	\$0.0	27 <sup>(4)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M			1,665	(5)	09/12/2027	Common Stock	1,665	\$0.0	1,511 <sup>(6)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M			230	(7)	09/12/2027	Common Stock	230	\$0.0	1,281 <sup>(6)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M			212	(8)	09/12/2028	Common Stock	212	\$0.0	3,312 <sup>(9)</sup>	D	
Performance Shares	\$0.0	09/15/2020		M			548	(10)	09/06/2029	Common Stock	548	\$0.0	4,452 <sup>(11)</sup>	D	
Restricted Stock Unit	\$0.0	09/15/2020		M			313	(3)	09/13/2026	Common Stock	313	\$0.0	0	D	
Restricted Stock Unit	\$0.0	09/15/2020		M			357	(7)	09/12/2027	Common Stock	357	\$0.0	1,425	D	
Restricted Stock Unit	\$0.0	09/15/2020		M			313	(8)	09/12/2028	Common Stock	313	\$0.0	2,500	D	
Restricted Stock Unit	\$0.0	09/15/2020		M			313	(10)	09/06/2029	Common Stock	313	\$0.0	3,750	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 \$105.2906 to \$105.2960 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 three separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 5,000 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2016. The second is 3,076 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 previously described TSR grant has vested according to its 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 grant consists of three separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 5,700 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2017. The second is 3,672 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 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, 2020.
- The grant consists of three separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 5,000 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2018. The second is 3,376 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, 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.

9. The number of shares reported in Column 9 of Table II represents the 2018 Performance Stock Unit ("PSU") and the Total Shareholder Return ("TSR") grants less the number of PSU shares vested as of this Transaction Date.

10. The grant consists of three separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 5,000 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2019. The second is 2,190 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. Attainment regarding the performance-based conditions was determined by the Issuer's Board of Directors based on the Issuer's results for FYE July 31, 2020, and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2020 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, 2022.

11. The number of shares reported in Column 9 of Table II represents the 2019 Performance Stock Unit ("PSU") and the Total Shareholder Return ("TSR") grants less the number of PSU shares vested as of this Transaction Date.

By: Winston King Attorney in  
Fact For: Michael J. Polelle

09/17/2020

\*\* 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.

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