

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO and President</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/04/2014</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>1001 E. HILLSDALE BLVD., SUITE 800</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(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	(A) or (D)	Price			
Common Stock	09/05/2014		S <sup>(1)</sup>		19,932	D	\$45.1499 <sup>(2)</sup>	93,704	D	
Common Stock	09/05/2014		S <sup>(1)</sup>		10,068	D	\$45.7231 <sup>(3)</sup>	83,636	D	
Common Stock	09/05/2014		M <sup>(4)</sup>		2,812	A	\$8.65	86,448	D	
Common Stock	09/05/2014		M <sup>(4)</sup>		259	A	\$32.25	86,707	D	
Common Stock	09/05/2014		M <sup>(4)</sup>		1,929	A	\$32.25	88,636	D	
Common Stock	09/05/2014		S <sup>(4)</sup>		3,800	D	\$45.1648 <sup>(5)</sup>	84,836	D	
Common Stock	09/05/2014		S <sup>(4)</sup>		1,200	D	\$45.71 <sup>(6)</sup>	83,636	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	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$32.25	09/05/2014		M <sup>(4)</sup>			259	(7)	09/05/2022	Common Stock	259	\$0.0	6,975	D	
Incentive Stock Option (right to buy)	\$45.27	09/04/2014		A		2,208		(8)	09/04/2024	Common Stock	2,208	\$0.0	2,208	D	
Non-Qualified Stock Option (right to buy)	\$8.65	09/05/2014		M <sup>(4)</sup>		2,812		(9)	09/14/2021	Common Stock	2,812	\$0.0	191,899	D	
Non-Qualified Stock Option (right to buy)	\$32.25	09/05/2014		M <sup>(4)</sup>		1,929		(7)	09/05/2022	Common Stock	1,929	\$0.0	45,526	D	
Non-Qualified Stock Option (right to buy)	\$45.27	09/04/2014		A		78,935		(8)	09/04/2024	Common Stock	78,935	\$0.0	78,935	D	
Restricted Stock Unit	\$0.0	09/04/2014		A		36,816		(10)	09/04/2024	Common Stock	36,816	\$0.0	36,816	D	
Restricted Stock Unit	\$0.0	09/04/2014		A		36,816		(11)	09/04/2024	Common Stock	36,816	\$0.0	73,632	D	

Explanation of Responses:

1. Automatic sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 5, 2014.
2. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$44.49 to \$45.48 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 sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$45.49 to \$45.91 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
4. Automatic stock option exercise and same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 5, 2014.
5. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$44.52 to \$45.51 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
6. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$45.52 to \$45.88 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
7. When both ISO and NQ Stock Options granted on September 5, 2012 are combined, they vest over four years of continuous service as follows: 1/48 of the underlying shares vest monthly following the vesting commencement date of September 5, 2012, subject to the Reporting Person's continuous service.
8. When both ISO and NQ Stock Options granted on September 4, 2014 are combined, they vest over four years of continuous service as follows: 1/48 of the underlying shares vest monthly following the vesting commencement date of September 4, 2014, subject to the Reporting Person's continuous service.
9. This Stock Option vests as follows: 50% of the shares vest on September 14, 2013 and the remaining 50% vests monthly over the next two years, as long as the Reporting Person provides continuous service as the Issuer's chief executive officer
10. The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2014, subject to the Reporting Person's continued service to the Issuer through each such vesting date.
11. The vesting of these Restricted Stock Units is subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions will be satisfied if certain financial targets, determined by the Issuer, are met over the course of the Issuer's 2015 fiscal year. If the performance-based conditions for fiscal year 2015 are not met, then none of the shares will vest. If the performance-based conditions for fiscal year 2015 are achieved, as determined by the Issuer, then units will vest as the time-based criteria are satisfied. The time-based vesting criteria are as follows: 1/4th of the units vest on the one year anniversary of the vesting commencement date of September 15, 2014 and an additional 1/16th of the units will vest quarterly thereafter, subject to (1) the previously mentioned fiscal year 2015 performance-based conditions being met, and (2) the Reporting Person's continued service to the Issuer through each such vesting date.

By: Winston King, Attorney in      09/08/2014  
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.

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