

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>BAY PARTNERS X LP</u>  (Last) (First) (Middle) 490 S. CALIFORNIA, SUITE 200  (Street) PALO ALTO CA 94306  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/24/2012	3. Issuer Name and Ticker or Trading Symbol <u>Guidewire Software, Inc. [ GWRE ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	264,983 <sup>(5)</sup>	D	
Common Stock	14,683	I	See footnote <sup>(6)</sup>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	5,659,063 <sup>(5)</sup>	(2)	D	
Series B Convertible Preferred Stock	(3)	(3)	Common Stock	2,733,173 <sup>(5)</sup>	(2)	D	
Series C Convertible Preferred Stock	(4)	(4)	Common Stock	852,429 <sup>(5)</sup>	(2)	D	
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	313,281	(2)	I	See footnote <sup>(6)</sup>
Series B Convertible Preferred Stock	(3)	(3)	Common Stock	151,443	(2)	I	See footnote <sup>(6)</sup>
Series C Convertible Preferred Stock	(4)	(4)	Common Stock	47,232	(2)	I	See footnote <sup>(6)</sup>

1. Name and Address of Reporting Person\*  
BAY PARTNERS X LP  
 (Last) (First) (Middle)  
 490 S. CALIFORNIA, SUITE 200  
 (Street)  
 PALO ALTO CA 94306  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Bay Management Co X, LLC  
 (Last) (First) (Middle)  
 BAY PARTNERS  
 490 S CALIFORNIA AVENUE, SUITE 200  
 (Street)  
 PALO ALTO CA 94306  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
PHILLIPS STUART G

(Last) (First) (Middle)

C/O BAY PARTNERS

490 S CALIFORNIA AVENUE, SUITE 200

(Street)

PALO ALTO

CA

94306

(City)

(State)

(Zip)

**Explanation of Responses:**

1. The Series A Convertible Preferred Stock is convertible into Common Stock on a one-for-one basis at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and has no expiration date.
2. Not applicable.
3. The Series B Convertible Preferred Stock is convertible into Common Stock on a one-for-one basis at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and has no expiration date.
4. The Series C Convertible Preferred Stock is convertible into Common Stock on a one-for-one basis at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and has no expiration date.
5. The securities are held directly by Bay Partners X, L.P. Bay Management Company X, LLC is the General Partner of Bay Partners X, L.P. and has the sole voting and dispositive power with respect to the shares. Neal Dempsey and Stuart G. Phillips are Managing Members of Bay Management Company X, LLC and share voting and dispositive power over the shares held of record by Bay Partners X, L.P. Each Reporting Person disclaims beneficial ownership of all shares held by the foregoing entities except to the extent of his pecuniary interest therein.
6. The securities are held directly by Bay Partners X Entrepreneurs Fund, L.P. Bay Management Company X, LLC is the General Partner of Bay Partners X Entrepreneurs Fund, L.P. and has the sole voting and dispositive power with respect to the shares. Neal Dempsey and Stuart G. Phillips are Managing Members of Bay Management Company X, LLC and share voting and dispositive power over the shares held of record by Bay Partners X, L.P. Each Reporting Person disclaims beneficial ownership of all shares held by the foregoing entities except to the extent of his pecuniary interest therein

/s/ Stuart Phillips, attorney in  
fact to Reporting Person

01/24/2012

\*\* 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 5 (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.**