

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	
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1. Name and Address of Reporting Person* <u>Ryu Marcus</u> (Last) (First) (Middle) 1001 E. HILLSDALE BLVD., SUITE 800 (Street) FOSTER CITY CA 94404 (City) (State) (Zip)	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) CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 12/15/2017	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		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

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	12/15/2017		M		18,088	A	\$0.0	94,266	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						Amount or Number of Shares
Performance Shares	\$0.0	12/15/2017		M			4,340	(1)	09/03/2025	Common Stock	4,340	\$0.0	30,384	D	
Performance Shares	\$0.0	12/15/2017		M			2,408	(2)	09/16/2026	Common Stock	2,408	\$0.0	113,271 ⁽³⁾	D	
Restricted Stock Unit	\$0.0	12/15/2017		M			1,558	(4)	09/04/2024	Common Stock	1,558	\$0.0	13,878	D	
Restricted Stock Unit	\$0.0	12/15/2017		M			2,301	(4)	09/04/2024	Common Stock	2,301	\$0.0	11,577	D	
Restricted Stock Unit	\$0.0	12/15/2017		M			2,893	(1)	09/03/2025	Common Stock	2,893	\$0.0	20,255	D	
Restricted Stock Unit	\$0.0	12/15/2017		M			2,611	(2)	09/16/2026	Common Stock	2,611	\$0.0	28,718	D	
Restricted Stock Unit	\$0.0	12/15/2017		M			1,977	(5)	09/12/2027	Common Stock	1,977	\$0.0	29,661	D	

Explanation of Responses:

- The grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 46,296 units which vest as follows: 1/16th of the units vest quarterly commencing December 15, 2015, subject to the Reporting Person's continued service to the Issuer. The second issuance consists of 69,447 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions were previously deemed by the Issuer's Board of Directors to have been met and exceeded, and the time-based vesting criteria are as follows: 1/4th of the units vested on the one year anniversary of the vesting commencement date of September 15, 2015 and an additional 1/16th of the units will vest quarterly thereafter, 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 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 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, 2019 and (ii) attainment of certain financial targets by Issuer over the same period.
- The number of shares reported in Column 9 of Table II represents the 2016 Performance Stock Unit ("PSU") and the Total Shareholder Return grants less the number of PSU shares vested as of this Transaction Date.
- The grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 36,816 units which vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2014 (the "VCD"), subject to the Reporting Person's continued service to the Issuer. The second issuance consists of 24,928 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, 2015 and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2015, the one year anniversary of the VCD, and an additional 1/16th of the units will vest quarterly thereafter, subject to the Reporting Person's continued service to the Issuer.
- The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly commencing December 15, 2017, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

By: Winston King Attorney in 12/15/2017
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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