

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>			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 Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2019</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>SAN MATEO CA 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/15/2019		M		14,765	A	\$0.0	42,089	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	12/15/2019		M			2,408	(1)	09/16/2026	Common Stock	2,408	\$0.0	22,711	D	
Performance Shares	\$0.0	12/15/2019		M			3,416	(2)	09/12/2027	Common Stock	3,416	\$0.0	64,163 ⁽³⁾	D	
Performance Shares	\$0.0	12/15/2019		M			2,305	(4)	09/12/2028	Common Stock	2,305	\$0.0	4,866	D	
Restricted Stock Unit	\$0.0	12/15/2019		M			2,610	(1)	09/16/2026	Common Stock	2,610	\$0.0	7,833	D	
Restricted Stock Unit	\$0.0	12/15/2019		M			1,977	(2)	09/12/2027	Common Stock	1,977	\$0.0	13,842	D	
Restricted Stock Unit	\$0.0	12/15/2019		M			2,049	(4)	09/12/2028	Common Stock	2,049	\$0.0	6,147	D	

Explanation of Responses:

- 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 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 31,638 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2017. The second is 54,668 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 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, 2020 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 2017 Performance Stock Unit ("PSU") and the Total Shareholder Return ("TSR") grants less the number of PSU shares vested as of this Transaction Date.
- The grant consists of two separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 16,392 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2018. The second is 18,441 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.

By: Winston King Attorney in 12/17/2019
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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