

**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
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1. Name and Address of Reporting Person* <u>Hung Priscilla</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Ops and Corp Dev</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	01/02/2014		M <sup>(1)</sup>		4,167	A	\$3.73	31,089	D	
Common Stock	01/02/2014		M <sup>(1)</sup>		8,160	A	\$4.5	39,249	D	
Common Stock	01/02/2014		M <sup>(1)</sup>		694	A	\$4.5	39,943	D	
Common Stock	01/02/2014		M <sup>(1)</sup>		5,833	A	\$7.5	45,776	D	
Common Stock	01/02/2014		M <sup>(1)</sup>		4,792	A	\$7.5	50,568	D	
Common Stock	01/02/2014		S <sup>(1)</sup>		23,646	D	\$48.0287 <sup>(2)</sup>	26,922	D	
Common Stock	01/02/2014		S <sup>(3)</sup>		26,922	D	\$48.0306 <sup>(4)</sup>	0	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
Incentive Stock Option (right to buy)	\$3.73	01/02/2014		M <sup>(1)</sup>			4,167	(5)	12/02/2018	Common Stock	4,167	\$0	0	D	
Incentive Stock Option (right to buy)	\$4.5	01/02/2014		M <sup>(1)</sup>			8,160	(6)	04/08/2020	Common Stock	8,160	\$0	0	D	
Incentive Stock Option (right to buy)	\$7.5	01/02/2014		M <sup>(1)</sup>			5,833	(7)	07/21/2021	Common Stock	5,833	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$4.5	01/02/2014		M <sup>(1)</sup>			694	(6)	04/08/2020	Common Stock	694	\$0	2,084	D	
Non-Qualified Stock Option (right to buy)	\$7.5	01/02/2014		M <sup>(1)</sup>			4,792	(7)	07/21/2021	Common Stock	4,792	\$0	11,875	D	

**Explanation of Responses:**

1. Automatic stock option exercise and same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 13, 2013.

2. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$47.6325 to \$48.5925 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. Automatic sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 13, 2013.

4. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$47.6325 to \$48.6025 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.

5. Fully-vested and exercisable.

6. When both ISO and NQ Stock Options granted on April 8, 2010 are combined, they vest over four years of continuous service as follows: 1/48th of the underlying shares vest monthly following the vesting commencement date of April 8, 2010.

7. When both ISO and NQ Stock Options granted on July 21, 2011 are combined, they vest over four years of continuous service as follows: 1/48th of the underlying shares vest monthly following the vesting commencement date of July 21, 2011.

By: Winston King, Attorney in  
Fact For: Priscilla C. Hung      01/06/2014

\*\* 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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