

Guidewire Software, Inc.  
Form 4  
September 08, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Ryu Marcus

(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  
Guidewire Software, Inc. [GWRE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/04/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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	(D)	Price
Common Stock	09/05/2014		S <sup>(1)</sup>		19,932	D	\$ 45.1499 (2)
Common Stock	09/05/2014		S <sup>(1)</sup>		10,068	D	\$ 45.7231 (3)
Common Stock	09/05/2014		M <sup>(4)</sup>		2,812	A	\$ 8.65 86,448
Common Stock	09/05/2014		M <sup>(4)</sup>		259	A	\$ 32.25 86,707
	09/05/2014		M <sup>(4)</sup>		1,929	A	\$ 32.25 88,636

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Common  
Stock

Common Stock	09/05/2014	S <sup>(4)</sup>	3,800	D	\$ 45.1648 <u>(5)</u>	84,836	D
Common Stock	09/05/2014	S <sup>(4)</sup>	1,200	D	\$ 45.71 <u>(6)</u>	83,636	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 32.25	09/05/2014		M <sup>(4)</sup>	259	<u>(7)</u>	09/05/2022	Common Stock
Incentive Stock Option (right to buy)	\$ 45.27	09/04/2014		A	2,208	<u>(8)</u>	09/04/2024	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.65	09/05/2014		M <sup>(4)</sup>	2,812	<u>(9)</u>	09/14/2021	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.25	09/05/2014		M <sup>(4)</sup>	1,929	<u>(7)</u>	09/05/2022	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 45.27	09/04/2014		A	78,935	<u>(8)</u>	09/04/2024	Common Stock
Restricted Stock Unit	\$ 0	09/04/2014		A	36,816	<u>(10)</u>	09/04/2024	Common Stock
Restricted Stock Unit	\$ 0	09/04/2014		A	36,816	<u>(11)</u>	09/04/2024	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ryu Marcus 1001 E. HILLSDALE BLVD., SUITE 800 FOSTER CITY, CA 94404	X		CEO and President	

## Signatures

By: Winston King, Attorney in Fact For: Marcus  
S. Ryu

09/08/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Automatic sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 5, 2014.  
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.
- (2) 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.
- (3) 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.  
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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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.
- (8) 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.  
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.
- (9) 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.
- (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 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.

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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