

Guidewire Software, Inc.
Form 4
December 17, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Hung Priscilla

(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)
12/15/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Administrative Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/15/2015		M	1,250 A \$ 0	1,250	D	
Common Stock	12/15/2015		M	625 A \$ 0	1,875	D	
Common Stock	12/15/2015		M	681 A \$ 0	2,556	D	
Common Stock	12/15/2015		M	406 A \$ 0	2,962	D	
Common Stock	12/15/2015		M	275 A \$ 0	3,237	D	

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Common Stock	12/15/2015	M	468	A	\$ 0	3,705	D
Common Stock	12/15/2015	F ⁽¹⁾	1,931	D	\$ 58.32	1,774	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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Unit	\$ 0	12/15/2015		M	1,250	⁽²⁾ 09/05/2022	Common Stock	1,250
Restricted Stock Unit	\$ 0	12/15/2015		M	625	⁽³⁾ 09/13/2023	Common Stock	625
Restricted Stock Unit	\$ 0	12/15/2015		M	681	⁽³⁾ 09/13/2023	Common Stock	681
Restricted Stock Unit	\$ 0	12/15/2015		M	406	⁽⁴⁾ 09/04/2024	Common Stock	406
Restricted Stock Unit	\$ 0	12/15/2015		M	275	⁽⁴⁾ 09/04/2024	Common Stock	275
Restricted Stock Unit	\$ 0	12/15/2015		M	468	⁽⁵⁾ 09/03/2025	Common Stock	468

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hung Priscilla 1001 E. HILLSDALE BLVD., SUITE 800			Chief Administrative	

FOSTER CITY, CA 94404

Officer

Signatures

By: Winston King Attorney in Fact For: Priscilla
Hung

12/17/2015

**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) Shares withheld by Issuer to cover taxes associated with settlement of Restricted Stock Units.

1/4th of the total grant of these Restricted Stock Units vested on September 15, 2013, as both the performance-based condition and the time-based criteria were met on that date. The performance-based condition was contingent on meeting certain financial targets for the Issuer's fiscal year 2013, which the Issuer's Board of Directors has deemed to be satisfied. With the performance-based condition satisfied, the remaining units will vest on the following time-based criteria: 1/16th of the units vest quarterly starting on December 15, 2013, subject to the Reporting Person's continued service to the Issuer through each such vesting date, until all the units have vested.

The grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 10,000 units which vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2013 (the "VCD"), subject to the Reporting Person's continued service to the Issuer. The second issuance consists of 10,900 units, for which vesting is 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 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 grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 6,500 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 4,403 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 grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 7,500 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 7,500 units, for which vesting 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 for FY2016, determined by the Issuer, are met. The time-based criteria are as follows: 1/4th of the units vest 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. Both performance-based conditions and time-based criteria must be met for vesting to occur.

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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