

Guidewire Software, Inc.  
Form 4  
March 14, 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)  
03/12/2014

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)	
				(A) or (D)	Price			
Common Stock	03/12/2014		S(1)	36,176	D	\$ 52.2589	365,216	D
					(2)			
Common Stock	03/12/2014		S(1)	45,060	D	\$ 52.7595	320,156	D
					(3)			
Common Stock	03/13/2014		M(1)	30,000	A	\$ 32.25	350,156	D
Common Stock	03/13/2014		S(1)	33,444	D	\$ 52.2999	316,712	D
					(4)			

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Common Stock	03/13/2014		S <sup>(1)</sup>	5,320	D	\$ 52.8691 (5)	311,392	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 32.25	03/13/2014		M <sup>(1)</sup>	30,000	<u>(6)</u> 09/05/2022	Common Stock 30,000

## 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  
Date: 03/14/2014

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 stock option exercise and same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 5, 2014.
- (2) The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$51.50 to \$52.49 per share. The Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full

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information regarding the number of shares sold at each separate price.

- (3) The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$52.50 to \$52.92 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 \$51.63 to \$52.62 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) The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$52.64 to \$53.10 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.

- (6) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.