

**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 |
| Estimated average burden hours per response: | 0.5       |

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>Roza Scott</u><br><br>(Last) (First) (Middle)<br><u>1001 E. HILLSDALE BLVD., SUITE 800</u><br><br>(Street)<br><u>FOSTER CITY CA 94404</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Guidewire Software, Inc. [ GWRE ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Business Officer</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/10/2017</u>                   |  |
|  | 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                    | 03/10/2017                           |  | M                              |   | 1,561   | A          | \$45.8  | 2,361   | D  |   |
| Common Stock                    | 03/10/2017                           |  | M                              |   | 281   | A          | \$45.27 | 2,642   | D  |   |
| Common Stock                    | 03/10/2017                           |  | S <sup>(1)</sup>               |   | 1,842   | D          | \$58    | 800   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 500   | I  | by Spouse   |

**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)      | \$45.8   | 03/10/2017                           |  | M                              |   |  | 396   | (2)  | 12/05/2023      | Common Stock  | 396  | \$0.0  | 1,787   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$45.27  | 03/10/2017                           |  | M                              |   |  | 281   | (3)  | 09/04/2024      | Common Stock  | 281  | \$0.0  | 844   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$45.8   | 03/10/2017                           |  | M                              |   |  | 1,165 | (2)  | 12/05/2023      | Common Stock  | 1,165                                      | \$0.0  | 5,246   | D  |       |

**Explanation of Responses:**

- Automatic option exercise and sale pursuant to a 10b5-1 trading plan adopted by the Reporting Person on December 22, 2016.
- When both ISO and NQ Stock Options granted on December 5, 2013 are combined, they vest over four years of continuous service as follows: 1/4th of the underlying shares vest on the one year anniversary of the vesting commencement date of November 15, 2013 and an additional 1/48th of the underlying shares vest monthly thereafter.
- When both ISO and NQ Stock Options granted on September 4, 2014 are combined, they vest over four years 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.

By: Winston King Attorney in 03/10/2017  
 Fact For: Scott A. Roza

\*\* 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.

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 Number.