

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>Ryu Marcus</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	04/01/2019		S ⁽¹⁾		7,689	D	\$97.7088 ⁽²⁾	3,814	D	
Common Stock	04/01/2019		S ⁽¹⁾		1,410	D	\$98.4122 ⁽³⁾	2,404	D	
Common Stock	04/01/2019		M		5,872	A	\$32.25	8,276	D	
Common Stock	04/01/2019		S ⁽⁴⁾		4,872	D	\$97.62 ⁽⁵⁾	3,404	D	
Common Stock	04/01/2019		S ⁽⁴⁾		1,000	D	\$98.383 ⁽⁶⁾	2,404	D	
Common Stock	04/01/2019		M		2,080	A	\$48.06	4,484	D	
Common Stock	04/01/2019		S ⁽⁴⁾		1,630	D	\$97.8155 ⁽⁷⁾	2,854	D	
Common Stock	04/01/2019		S ⁽⁴⁾		450	D	\$98.5173 ⁽⁸⁾	2,404	D	
Common Stock	04/01/2019		M		1,378	A	\$32.25	3,782	D	
Common Stock	04/01/2019		S ⁽⁴⁾		1,118	D	\$97.7971 ⁽⁹⁾	2,664	D	
Common Stock	04/01/2019		S ⁽⁴⁾		260	D	\$98.4481 ⁽¹⁰⁾	2,404	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)	\$32.25	04/01/2019		M			1,378	(11)	09/05/2022	Common Stock	1,378	\$0.0	0	D	
Incentive Stock Option (right to buy)	\$48.06	04/01/2019		M			2,080	(12)	09/17/2023	Common Stock	2,080	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$32.25	04/01/2019		M			5,872	(11)	09/05/2022	Common Stock	5,872	\$0.0	0	D	

Explanation of Responses:

- Automatic stock sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on April 10, 2018.
- The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$97.10 to \$98.07 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.
- The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$98.10 to \$98.73 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. Automatic stock option exercise and sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on April 10, 2018.

5. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$97.13 to \$98 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. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$98.24 to \$98.71 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.

7. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$97.35 to \$98.24 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.

8. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$98.42 to \$98.71 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.

9. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$97.33 to \$98.25 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.

10. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$98.34 to \$98.69 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.

11. When both ISO and NQ Stock Options granted on September 5, 2012 are combined, they vest over four years 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.

12. When both ISO and NQ Stock Options granted on September 17, 2013 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 September 17, 2013.

By: Winston King Attorney in 04/02/2019
Fact For: Marcus S. Ryu

** 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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