

**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	
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1. Name and Address of Reporting Person* <u>Rosenbaum Michael George</u>  (Last) (First) (Middle) 2850 SOUTH DELAWARE ST., SUITE 400  (Street) SAN MATEO CA 94403  (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) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/06/2019	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			

**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
Performance Shares	\$0.0	09/06/2019		A		56,009		(1)	09/06/2029	Common Stock	56,009	\$0.0	56,009	D	
Performance Shares	\$0.0	09/06/2019		A		37,340		(2)	09/06/2029	Common Stock	37,340	\$0.0	93,349	D	
Restricted Stock Unit	\$0.0	09/06/2019		A		73,696		(3)	09/06/2029	Common Stock	73,696	\$0.0	73,696	D	

**Explanation of Responses:**

- The vesting of these Restricted Stock Units ("RSUs") 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 2020 fiscal year. If the performance-based conditions for fiscal year 2020 are not met, then none of the shares will vest. If the performance-based conditions for fiscal year 2020 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, 2019 and an additional 1/16th of the units will vest quarterly thereafter, subject to (1) the previously mentioned fiscal year 2020 performance-based conditions being met, and (2) the Reporting Person's continued service to the Issuer through each such vesting date.
- Each Performance Restricted Stock Unit ("PSU") represents a contingent right to receive one share of the Issuer's common stock. Between 0% to 110% of the reported target number of PSUs may be earned, based on the Company's total shareholder return percentile ranking relative to the software companies in a peer industry index for a three-year cumulative performance period commencing August 1, 2019 and ending July 31, 2022 (the "TSR Performance Measurement Period"). All earned PSUs will vest at the end of the TSR Performance Measurement Period, subject to the Reporting Person's continued service to the Issuer through such vesting date.
- The Restricted Stock Units vest as follows: 1/4th of the units vest on the one year anniversary of the vesting commencement date of September 15, 2019 and an additional 1/16th of the units vest quarterly thereafter, subject to the Reporting Person's continued service to the Issuer.

By: Winston King, Attorney in Fact For: Michael George 09/10/2019  
Rosenbaum

\*\* 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.