FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>King James Winston</u> |   |  |          |                                    |   | 2. Issuer Name and Ticker or Trading Symbol Guidewire Software, Inc. [ GWRE ] |   |         |   |       |  |   |                                   |                       | all appl<br>Direct  | ionship of Reporting I<br>all applicable)<br>Director<br>Officer (give title<br>below)<br>General Counsel          |  | rson(s) to Is<br>10% O<br>Other (  | wner   |
|--|---|--|----------|------------------------------------|---|---|---|---------|---|-------|--|---|-----------------------------------|-----------------------|---|--|--|--|--|
| (Last) (First) (Middle) 1001 E. HILLSDALE BLVD., SUITE 800         |   |  |          |                                    |   | 3. Date of Earliest Transaction (Month/Day/Year) 05/07/2015                   |   |         |   |       |  |   |                                   |                       | below   |  |  | below)   | ·  |
| (Street) FOSTEF (City)   | FOSTER CITY CA 94404  |  |          |                                    |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |   |         |   |       |  |   |                                   |                       | vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |  |  |  |  |
|  |   | Tab  | le I - I | Non-Deri                           | vative                                  | e Sec   | uriti   | es A    | cquire  | ed, D | Disposed (   | of, or B  | enefic                            | ially                 | Owne  | d  |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Y  |   |  |          |                                    |   | Execution Date,   |   |         | 3.<br>Transaction<br>Code (Instr.<br>8)         |       | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 an |   |                                   | Beneficia<br>Owned Fo |   | ties<br>cially<br>Following  | Forr<br>(D)                            | m: Direct  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                |
|  |   |  |          |                                    |   |   |   |         | Code  | v     | Amount   | (A) or<br>(D)   | Price                             |                       |   | ed<br>ction(s)<br>3 and 4)   |  |  | (Instr. 4)   |
| Common Stock 05/07/201   |   |  |          |                                    |   | .5  |   |         | M   |       | 225  | A   | \$36                              | .97                   |   | 225  |  | D  |  |
| Common Stock 05/07/201   |   |  |          |                                    |   | 15  |   |         | М   |       | 191  | A   | \$36                              | .97                   |   | 416  |  | D  |  |
| Common Stock 05/07/201   |   |  |          |                                    |   | .5  |   |         | S <sup>(1)</sup>                                |       | 416  | D   | \$52.00                           | 2.0022 <sup>(2)</sup> |   | 0  |  | D  |  |
|  |   | Т  | able     |                                    |   |   |   |         |   |       | sposed of  |   |                                   |                       | wned  |  |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | if any   | eemed<br>tion Date,<br>h/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |         | 6. Date Exerc<br>Expiration Day<br>(Month/Day/) |       | ate  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secur<br>(Instr. 3 and 4) |                                   | De<br>Se<br>(In       | Price of<br>rivative<br>curity<br>str. 5)   | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | Owr<br>Forr<br>Dire<br>or Ir<br>(I) (I | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |          |                                    | Code                                    | v   | (A)   | (A) (D) | Date<br>Exerci                                  | sable | Expiration<br>Date   | Title   | Amou<br>or<br>Numb<br>of<br>Share | er                    |   |  |  |  |  |
| Incentive<br>Stock<br>Option<br>(right to<br>buy)                  | \$36.97   | 05/07/2015                                 |          |                                    | М                                       |   |   | 225     | (3)   | )     | 03/08/2023   | Commor<br>Stock   | <sup>1</sup> 225                  | 5                     | \$0.0   | 4,699  |  | D  |  |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to                  | \$36.97   | 05/07/2015                                 |          |                                    | М                                       |   |   | 191     | (3  | )     | 03/08/2023   | Commor<br>Stock   | <sup>1</sup> 191                  | L                     | \$0.0   | 3,636  |  | D  |  |

## **Explanation of Responses:**

- 1. Automatic stock option exercise and same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 12, 2013 and amended October 9, 2014.
- 2. The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$51.90 to \$52.12. 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.
- 3. When both ISO and NQ Stock Options granted on March 8, 2013 are combined, they vest over four years of continuous service as follows: 25% of the underlying shares vest one year following the vesting commencement date of January 7, 2013 and 1/48th of the shares vesting monthly thereafter.

James Winston King 05/08/2015

\*\* 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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