

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>DEMPSEY NEAL</u> (Last) (First) (Middle) 490 S. CALIFORNIA AVENUE SUITE 200 (Street) PALO ALTO CA 94306 (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2012	
		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	12/06/2012		J ⁽³⁾		947,500	D	\$0	3,824,648	I ⁽¹⁾	See footnote 1
Common Stock	12/06/2012		J ⁽³⁾		52,500	D	\$0	211,639	I ⁽²⁾	See footnote 2
Common Stock	12/06/2012		J ⁽⁴⁾		52,486	A	\$0	93,923	D ⁽⁵⁾	

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					

Explanation of Responses:

- Shares are held directly by Bay Partners X LP ("Bay X"). Bay Management Co X LLC ("Bay Management X"), the general partner of Bay X, and Neal Dempsey and Stuart G. Phillips, the managing members of the Bay Management X, may be deemed to share voting and dispositive power over the shares held by Bay X. Such persons and entities disclaim beneficial ownership of shares held by Bay X except to the extent of any pecuniary interest therein.
- Shares are held directly by Bay Partners X Entrepreneurs Fund LP ("Bay X Entrepreneurs"). Bay Management X, the general partner of Bay X Entrepreneurs, and Neal Dempsey and Stuart G. Phillips, the managing members of the Bay Management X, may be deemed to share voting and dispositive power over the shares held by Bay X Entrepreneurs. Such persons and entities disclaim beneficial ownership of shares held by Bay X Entrepreneurs except to the extent of any pecuniary interest therein.
- Distributed without additional consideration to partners in pro rata distributions pursuant to the partnership agreement.
- Distributed without additional consideration to members in pro rata distributions pursuant to the operating agreement.
- Shares received and held directly by Neal Dempsey as part of a pro rata distribution, not for additional consideration, by Bay Management Co X LLC to its members.

Remarks:

Neal Dempsey is a director of the issuer and a managing member of Bay Management Co. X LLC, which serves as the general partner to Bay Partners X LP and Bay Partners X Entrepreneurs Fund LP. Mr. Dempsey disclaims the existence of a "group" and disclaims beneficial ownership of any securities (except to the extent of his pecuniary interest in such securities) other than any securities reported herein as being directly owned by him, and this report shall not be deemed an admission that he is the beneficial owner of any securities for purposes of Section 16 or for any other purpose. This report is one of two reports, each on a separate on Form 4 but relating to the same transaction.

Neal Dempsey 12/07/2012

** 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.