

**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* <b>BLASING KAREN</b>  (Last) (First) (Middle) <b>1001 E. HILLSDALE BLVD., SUITE 800</b>  (Street) <b>FOSTER CITY CA 94404</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Guidewire Software, Inc. [ GWRE ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Financial Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>09/04/2014</b>	
		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			
Common Stock	09/05/2014		M <sup>(1)</sup>		259	A	\$32.25	259	D	
Common Stock	09/05/2014		S <sup>(1)</sup>		259	D	\$45	0	D	
Common Stock	09/05/2014		M <sup>(1)</sup>		117	A	\$32.25	117	D	
Common Stock	09/05/2014		S <sup>(1)</sup>		117	D	\$45	0	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	09/05/2014		M <sup>(1)</sup>			259	(2)	09/05/2022	Common Stock	259	\$0.0	6,975	D	
Incentive Stock Option (right to buy)	\$45.27	09/04/2014		A		1,219		(3)	09/04/2024	Common Stock	1,219	\$0.0	1,219	D	
Non-Qualified Stock Option (right to buy)	\$32.25	09/05/2014		M <sup>(1)</sup>			117	(2)	09/05/2022	Common Stock	117	\$0.0	2,025	D	
Non-Qualified Stock Option (right to buy)	\$45.27	09/04/2014		A		5,281		(3)	09/04/2024	Common Stock	5,281	\$0.0	5,281	D	
Restricted Stock Unit	\$0.0	09/04/2014		A		1,080		(4)	09/13/2023	Common Stock	1,080	\$0.0	22,830	D	
Restricted Stock Unit	\$0.0	09/04/2014		A		6,500		(5)	09/04/2024	Common Stock	6,500	\$0.0	6,500	D	
Restricted Stock Unit	\$0.0	09/04/2014		A		6,500		(6)	09/04/2024	Common Stock	6,500	\$0.0	13,000	D	

**Explanation of Responses:**

- Automatic stock option exercise and same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 10, 2013, as modified on December 12, 2013.
- When both ISO and NQ Stock Options granted on September 5, 2012 are combined, they vest over four years of continuous service 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.
- When both ISO and NQ Stock Options granted on September 4, 2014 are combined, they vest over four years of continuous service 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.

4. 1/4th of the total grant of these Restricted Stock Units will vest on September 15, 2014, as the performance-based condition was exceeded and the time-based criteria was met on that date. The performance-based condition was contingent on meeting certain financial targets for the Issuer's fiscal year 2014, which the Issuer's Board of Directors has deemed to be satisfied in excess of the target. With the performance-based condition exceeded, the remaining units will vest on the following time-based criteria: 1/16th of the units vest quarterly starting on December 15, 2014, subject to the Reporting Person's continued service to the Issuer through each such vesting date, until all the units have vested.

5. The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2014, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

6. The vesting of these Restricted Stock Units 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 2015 fiscal year. If the performance-based conditions for fiscal year 2015 are not met, then none of the shares will vest. If the performance-based conditions for fiscal year 2015 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, 2014 and an additional 1/16th of the units will vest quarterly thereafter, subject to (1) the previously mentioned fiscal year 2015 performance-based conditions being met, and (2) the Reporting Person's continued service to the Issuer through each such vesting date.

By: Winston King, Attorney in      09/08/2014  
Fact For: Karen Blasing

\*\* 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.**