

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>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) 03/15/2014	
	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 <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	03/15/2014		M		15,625	A	\$0	327,017	D	
Common Stock	03/15/2014		F <sup>(1)</sup>		7,046	D	\$52.27	319,971	D	
Common Stock	03/15/2014		M		54,926	A	\$0	374,897	D	
Common Stock	03/15/2014		F <sup>(1)</sup>		28,659	D	\$52.27	346,238	D	
Common Stock	03/15/2014		M		1,875	A	\$0	348,113	D	
Common Stock	03/15/2014		F <sup>(1)</sup>		978	D	\$52.27	347,135	D	
Common Stock	03/15/2014		M		1,951	A	\$0	349,086	D	
Common Stock	03/15/2014		F <sup>(1)</sup>		1,018	D	\$52.27	348,068	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)	
					(A)	(D)	Date Exercisable	Expiration Date						
Restricted Stock Unit	\$0	03/15/2014		M		15,625	(2)	12/07/2020	Common Stock	15,625	\$0	46,875	D	
Restricted Stock Unit	\$0	03/15/2014		M		54,926	(3)	03/08/2021	Common Stock	54,926	\$0	219,700	D	
Restricted Stock Unit	\$0	03/15/2014		M		1,875	(4)	09/05/2022	Common Stock	1,875	\$0	18,750	D	
Restricted Stock Unit	\$0	03/15/2014		M		1,951	(5)	09/17/2023	Common Stock	1,951	\$0	27,310	D	

Explanation of Responses:

- Shares withheld by Issuer to cover taxes associated with settlement of Restricted Stock Units.
- The vesting of these Restricted Stock Units is subject to the satisfaction of both a liquidity event-based condition and time-based vesting. The liquidity event-based condition was satisfied on July 22, 2012 and the time-based vesting occurs quarterly over four years from December 15, 2010, subject to the Reporting Person's continued service to the Issuer through each such vesting date.
- The vesting of these Restricted Stock Units ("RSUs") is subject to the satisfaction of performance-based conditions, a liquidity event-based condition and time-based vesting. For a portion of the RSUs, the performance-based conditions were satisfied on or before the Issuer's Initial Public Offering; for the remaining RSUs subject to the performance-based conditions, they were deemed by the Issuer's Board of Directors to have been satisfied as of September 5, 2012; the liquidity event-based condition was satisfied on July 22, 2012; and the time-based vesting occurs quarterly over four years from March 15, 2011, subject to the Reporting Person's continued service to the Issuer through each such vesting date.
- 1/4th of the total grant of these Restricted Stock Units vested on September 15, 2013, as both the performance-based condition and the time-based criteria were met on that date. The performance-based condition was contingent on meeting certain financial targets for the Issuer's fiscal year 2013, which the Issuer's Board of Directors has deemed to be satisfied. With the performance-based condition satisfied, the remaining units will vest on the following time-based criteria: 1/16th of the units vest quarterly starting on December 15, 2013, subject to the Reporting Person's continued service to the Issuer through each such vesting date, until all the units have vested.
- The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2013, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

By: Winston King, Attorney in 03/17/2014  
Fact For: Marcus S. Ryu

\*\* Signature of Reporting Person Date

\* 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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