

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <b>KRAUSZ STEVEN M</b>			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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/30/2012</b>			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		
<b>2735 SAND HILL ROAD</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>MENLO PARK CA 94025</b>								
(City) (State) (Zip)								

**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	01/30/2012		C		11,604,463	A	(1)	11,878,173	I	Directly owned by USVP VIII <sup>(2)</sup>
Common Stock	01/30/2012		C		85,506	A	(1)	87,520	I	Directly owned by AFF VIII <sup>(2)</sup>
Common Stock	01/30/2012		C		108,715	A	(1)	111,281	I	Directly owned by EP VIII-A <sup>(2)</sup>
Common Stock	01/30/2012		C		58,327	A	(1)	59,703	I	Directly owned by EP VIII-B <sup>(2)</sup>

**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	Amount or Number of Shares				
Series A Convertible Preferred Stock	(3)	01/30/2012		C			8,750,236	(1)	(4)	Common Stock	8,750,236	(1)	0	I	Directly Owned by USVP VIII <sup>(2)</sup>
Series A Convertible Preferred Stock	(3)	01/30/2012		C			64,475	(1)	(4)	Common Stock	64,475	(1)	0	I	Directly Owned by AFF VIII <sup>(2)</sup>
Series A Convertible Preferred Stock	(3)	01/30/2012		C			81,976	(1)	(4)	Common Stock	81,976	(1)	0	I	Directly Owned by EP VIII-A <sup>(2)</sup>
Series A Convertible Preferred Stock	(3)	01/30/2012		C			43,981	(1)	(4)	Common Stock	43,981	(1)	0	I	Directly Owned by EP VIII-B <sup>(2)</sup>
Series B Convertible Preferred Stock	(3)	01/30/2012		C			1,882,117	(1)	(4)	Common Stock	1,882,117	(1)	0	I	Directly Owned by USVP VIII <sup>(2)</sup>
Series B Convertible Preferred Stock	(3)	01/30/2012		C			13,868	(1)	(4)	Common Stock	13,868	(1)	0	I	Directly Owned by AFF VIII <sup>(2)</sup>

**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	Amount or Number of Shares				
Series B Convertible Preferred Stock	(3)	01/30/2012		C			17,632	(1)	(4)	Common Stock	17,632	(1)	0	I	Directly Owned by EP VIII-A <sup>(2)</sup>
Series B Convertible Preferred Stock	(3)	01/30/2012		C			9,460	(1)	(4)	Common Stock	9,460	(1)	0	I	Directly Owned by EP VIII-B <sup>(2)</sup>
Series C Convertible Preferred Stock	(3)	01/30/2012		C			972,110	(1)	(4)	Common Stock	972,110	(1)	0	I	Directly Owned by USVP VIII <sup>(2)</sup>
Series C Convertible Preferred Stock	(3)	01/30/2012		C			7,163	(1)	(4)	Common Stock	7,163	(1)	0	I	Directly Owned by AFF VIII <sup>(2)</sup>
Series C Convertible Preferred Stock	(3)	01/30/2012		C			9,107	(1)	(4)	Common Stock	9,107	(1)	0	I	Directly Owned by EP VIII-A <sup>(2)</sup>
Series C Convertible Preferred Stock	(3)	01/30/2012		C			4,886	(1)	(4)	Common Stock	4,886	(1)	0	I	Directly Owned by EP VIII-B <sup>(2)</sup>

**Explanation of Responses:**

- The Series A, Series B, and Series C Convertible Preferred Stock is convertible into Common Stock on a one for one basis at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and have no expiration date.
- The reported securities are owned directly by each of U.S. Venture Partners VIII, L.P. ("USVP VIII"), USVP VIII Affiliates Fund, L.P. ("AFF VIII"), USVP Entrepreneur Partners VIII-A, L.P. ("EP VIII-A") and USVP Entrepreneur Partners VIII-B, L.P. ("EP VIII-B" and together with USVP VIII, AFF VIII and EP VIII-A, the "USVP VIII Funds"). Presidio Management Group VIII, L.L.C. ("PMG VIII") is the general partner of each of USVP VIII, AFF VIII, EP VIII-A and EP VIII-B and may be deemed to have sole voting and dispositive power over the shares held by the USVP VIII Funds. PMG VIII and each of Irwin Federman, Winston Fu, Steven M. Krausz, David Liddle, Jonathan D. Root, Christopher Rust, Casey M. Tansey and Philip M. Young, the managing members of PMG VIII who may be deemed to share voting and dispositive power over the reported securities, disclaim beneficial ownership of the reported securities held by the USVP VIII Funds except to the extent of any pecuniary interest therein.
- Not applicable.
- The expiration date is not relevant to the conversion of these securities.

**Remarks:**

Remarks: This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by the reporting persons.

Michael P. Maher - Attorney in  
Fact for the Reporting Person      01/30/2012

\*\* 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.**