

Guidewire Software, Inc.  
Form 4  
December 22, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BLASING KAREN

(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  
Guidewire Software, Inc. [GWRE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	12/18/2014		M		406	A	\$ 45.27
Common Stock	12/18/2014		M		4,375	A	\$ 46.77
Common Stock	12/18/2014		S <sup>(1)</sup>		4,195	D	\$ 49.7168
Common Stock	12/18/2014		S <sup>(3)</sup>		4,781	D	\$ 50.0011

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 45.27	12/18/2014		M	406	<sup>(5)</sup> 09/04/2024	Common Stock	406
Non-Qualified Stock Option (right to buy)	\$ 46.77	12/18/2014		M	4,375	<sup>(6)</sup> 09/13/2023	Common Stock	4,375

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLASING KAREN 1001 E. HILLSDALE BLVD., SUITE 800 FOSTER CITY, CA 94404			Chief Financial Officer	

## Signatures

By: Winston King Attorney in Fact For: Karen Blasing  
Date: 12/22/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Automatic same-day sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 10, 2013 and amended on October 8, 2014.
- (2)

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The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$49.18 to \$50.07 per share. 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) 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 and amended October 8, 2014.

- (4) The sale price reported in column 4 of Table 1 represents the average sale price of the shares sold ranging from \$50.00 to \$50.03 per share. 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.

- (5) 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.

- (6) When both ISO and NQ Stock Options granted on September 13, 2013 are combined, they vest over four years of continuous service as follows: 1/48th of the underlying shares vest monthly following the vesting commencement date of September 13, 2013.

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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