

Hart Richard
 Form 4
 December 15, 2017

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

OMB APPROVAL
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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 *
 Hart Richard

(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)
 12/15/2017

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 12/15/2017 | | M | 7,566 A \$ 0 | 11,228 | D | |

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)

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| 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Shares | \$ 0 | 12/15/2017 | | M | 750 | <u>(1)</u> 09/03/2025 | Common Stock | 750 |
| Performance Shares | \$ 0 | 12/15/2017 | | M | 499 | <u>(2)</u> 09/13/2026 | Common Stock | 499 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 3,312 | <u>(4)</u> 03/05/2025 | Common Stock | 3,312 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 500 | <u>(1)</u> 09/03/2025 | Common Stock | 500 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 812 | <u>(2)</u> 09/13/2026 | Common Stock | 812 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 625 | <u>(5)</u> 06/07/2027 | Common Stock | 625 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 1,068 | <u>(6)</u> 09/12/2027 | Common Stock | 1,068 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hart Richard
1001 E. HILLSDALE BLVD., SUITE 800
FOSTER CITY, CA 94404

Chief Financial Officer

Signatures

By: Winston King Attorney in Fact For:
Richard Hart

12/15/2017

__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) The grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 8,000 units which vest as follows: 1/16th of the units vest quarterly commencing December 15, 2015, subject to the Reporting Person's continued service to the Issuer. The second

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issuance consists of 12,000 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The performance-based conditions were previously deemed by the Issuer's Board of Directors to have been met and exceeded, and the time-based vesting criteria are as follows: 1/4th of the units vested on the one year anniversary of the vesting commencement date of September 15, 2015 and an additional 1/16th of the units will vest quarterly thereafter, subject to the Reporting Person's continued service to the Issuer.

The grant consists of three separate issuances of Restricted Stock Units, each with vesting subject to the Reporting Person's continued service to the Issuer. The first is 13,000 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2016. The second is 7,993 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The

- (2) performance-based conditions were deemed met and exceeded by the Issuer's Board of Directors, and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2017 and an additional 1/16th of the units will vest quarterly thereafter. The third consists of units for which vesting will be determined based on the Issuer's total shareholder return percentile ranking relative to a set peer group, over a three year period ending on July 31, 2019.

- (3) The number of shares reported in Column 9 of Table II represents the 2016 Performance Stock Unit ("PSU") and the Total Shareholder Return grants less the number of PSU shares vested as of this Transaction Date.

The Restricted Stock Units vest as follows: 1/4th of the units vest on the one year anniversary of the vesting commencement date of

- (4) March 15, 2015 and an additional 1/16th of the units vest quarterly thereafter, subject to the Reporting Person's continued service to the Issuer.

- (5) The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly commencing September 15, 2017, subject to the Reporting Person's continued service to the Issuer.

- (6) The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly commencing December 15, 2017, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

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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