

Guidewire Software, Inc.
 Form 4
 September 09, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Hung Priscilla

(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)
 09/04/2014

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)
 SVP, Ops and Corp Dev

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|--|
| Incentive Stock Option (right to buy) | \$ 45.27 | 09/04/2014 | A | 1,490 | | | | | (1) | 09/04/2024 | Common Stock | 1,490 |
| Non-Qualified Stock Option (right to buy) | \$ 45.27 | 09/04/2014 | A | 5,010 | | | | | (1) | 09/04/2024 | Common Stock | 5,010 |
| Restricted Stock Unit | \$ 0 | 09/04/2014 | A | 900 | | | | | (2) | 09/13/2023 | Common Stock | 900 |
| Restricted Stock Unit | \$ 0 | 09/04/2014 | A | 6,500 | | | | | (3) | 09/04/2024 | Common Stock | 6,500 |
| Restricted Stock Unit | \$ 0 | 09/04/2014 | A | 6,500 | | | | | (4) | 09/04/2024 | Common Stock | 6,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hung Priscilla
1001 E. HILLSDALE BLVD., SUITE 800
FOSTER CITY, CA 94404

SVP, Ops and Corp Dev

Signatures

By: Winston King, Attorney in Fact For: Priscilla C.
Hung

09/08/2014

__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).

- 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) 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.
 - (2) 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,

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until all the units have vested.

- (3) 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.

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

- (4) 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.

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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