

Hung Priscilla
Form 4
December 15, 2017

FORM 4

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

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

OMB APPROVAL

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(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)

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
____X____ Officer (give title below) ____ Other (specify below)

Chief Operations Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 | 12/15/2017 | | M | | 3,707 | A | \$ 0 5,997 |

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

**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 control
number.**

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) | |
|---|---|---|---|---|--|--|--------------------|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Shares | \$ 0 | 12/15/2017 | | M | 702 | <u>(1)</u> | 09/03/2025 | Common Stock | 702 |
| Performance Shares | \$ 0 | 12/15/2017 | | M | 288 | <u>(2)</u> | 09/13/2026 | Common Stock | 288 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 406 | <u>(4)</u> | 09/04/2024 | Common Stock | 406 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 275 | <u>(4)</u> | 09/04/2024 | Common Stock | 275 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 468 | <u>(1)</u> | 09/03/2025 | Common Stock | 468 |
| Restricted Stock Unit | \$ 0 | 12/15/2017 | | M | 468 | <u>(2)</u> | 09/13/2026 | Common Stock | 468 |
| 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 | 475 | <u>(6)</u> | 09/12/2027 | Common Stock | 475 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

Chief Operations Officer

Signatures

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

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 7,500 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 issuance consists of 11,255 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.

(2) 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 7,500 units vesting as follows: 1/16th of the units vest quarterly commencing December 15, 2016. The second is 4,614 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. The 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.

(4) The grant consists of two separate issuances of Restricted Stock Units. One issuance consists of 6,500 units which vest as follows: 1/16th of the units vest quarterly following the vesting commencement date of September 15, 2014 (the "VCD"), subject to the Reporting Person's continued service to the Issuer. The second issuance consists of 4,403 units, for which vesting was subject to the satisfaction of both performance-based conditions and time-based criteria. Attainment regarding the performance-based conditions was determined by the Issuer's Board of Directors based on the Issuer's results for FYE July 31, 2015 and the time-based vesting criteria are as follows: 1/4th of the units vested on September 15, 2015, the one year anniversary of the VCD, and an additional 1/16th of the units will 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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