

Guidewire Software, Inc.
Form 4
September 18, 2012

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 *
KRAUSZ STEVEN M

2. Issuer Name and Ticker or Trading Symbol
Guidewire Software, Inc. [GWRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2735 SAND HILL ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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	09/17/2012		S	13,284	D	\$ 31.3023 (1)	68,436	I	Directly owned by EP VIII-A (2)
Common Stock	09/17/2012		S	7,127	D	\$ 31.3023 (1)	36,716	I	Directly owned by EP VIII-B (2)
Common Stock	09/18/2012		S	3,111	D	\$ 31.1297 (1)	65,325	I	Directly owned by EP VIII-A (2)

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Common Stock	09/18/2012		S	1,669	D	\$ 31.1297 (1)	35,047	I	Directly owned by EP VIII-B (2)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	8. Price or Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 35					(3)	03/26/2022	Common Stock	2,903
Restricted Stock Unit	\$ 0					(4)	03/26/2022	Common Stock	1,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAUSZ STEVEN M 2735 SAND HILL ROAD MENLO PARK, CA 94025	X	X		

Signatures

Michael P. Maher - Attorney in Fact for the Reporting Person

09/18/2012

**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.33 to \$31.30, inclusive for sales on 9/17/12 and prices ranging from \$31.23 to \$31.00, inclusive for sales on 9/18/12. The reporting persons undertake to provide the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4

(2) 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.

(3) 100% of the stock option shares shall vest on December 1, 2012 provided the Reporting Person is still a service provider to the Issuer on such date.

(4) 100% of the restricted stock units shall vest on December 1, 2012 provided the Reporting Person is still a service provider to the Issuer on such date.

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

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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