

Sherry Steven P.  
Form 4  
September 13, 2018

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sherry Steven P.

(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)

09/12/2018

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 Sales 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | 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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|

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| (Instr. 3)               | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |       |     |                     |                    |                 |                                        |
|--------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|-------|-----|---------------------|--------------------|-----------------|----------------------------------------|
|                          |                                    |                  | Code       | V                                                                   | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Performance<br>Shares    | \$ 0                               | 09/12/2018       | A          |                                                                     | 5,100 |     | <u>(1)</u>          | 09/12/2028         | Common<br>Stock | 5,100                                  |
| Performance<br>Shares    | \$ 0                               | 09/12/2018       | A          |                                                                     | 3,400 |     | <u>(2)</u>          | 09/12/2028         | Common<br>Stock | 3,400                                  |
| Restricted<br>Stock Unit | \$ 0                               | 09/12/2018       | A          |                                                                     | 8,500 |     | <u>(3)</u>          | 09/12/2028         | Common<br>Stock | 8,500                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                  | Relationships |           |                     |       |
|---------------------------------------------------------------------------------|---------------|-----------|---------------------|-------|
|                                                                                 | Director      | 10% Owner | Officer             | Other |
| Sherry Steven P.<br>1001 E. HILLSDALE BLVD., SUITE 800<br>FOSTER CITY, CA 94404 |               |           | Chief Sales Officer |       |

## Signatures

By: Winston King Attorney in Fact For: Steven P. Sherry 09/13/2018

\_\_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 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 2019 fiscal year. If the performance-based conditions for fiscal year 2019 are not met, then none of the shares will vest. If the performance-based conditions for fiscal year 2019 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, 2018 and an additional 1/16th of the units will vest quarterly thereafter, subject to (1) the previously mentioned fiscal year 2019 performance-based conditions being met, and (2) the Reporting Person's continued service to the Issuer through each such vesting date.

(2) Each Performance Restricted Stock Unit ("Performance RSU") represents a contingent right to receive one share of the Issuer's common stock. Between 0% to 110% of the reported target number of Performance RSUs may be earned, based on the Company's total shareholder return percentile ranking relative to the software companies in the S&P Software and Services Select Industry Index for a three-year cumulative performance period commencing August 1, 2018 and ending July 31, 2021 (the "Performance Measurement Period"). All earned Performance RSUs will vest at the end of the Performance Measurement Period, subject to the Reporting Person's continued service to the Issuer through such vesting date.

(3) The Restricted Stock Units vest as follows: 1/16th of the units vest quarterly commencing December 15, 2018, subject to the Reporting Person's continued service to the Issuer through each such vesting date.

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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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