

DEMPSEY NEAL  
Form 4  
April 24, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**DEMPSEY NEAL**

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)  
**490 S. CALIFORNIA, SUITE 200**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/24/2012**

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

**PALO ALTO, CA 94306**

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	04/24/2012		S	105,000	D \$ 28.25	421,639	I	Directly owned by Bay Partners X Entrepreneurs Fund, L.P. <sup>(1)</sup>
Common Stock	04/24/2012		S	1,895,000	D \$ 28.25	7,614,648	I	Directly owned by Bay Partners X, L.P. <sup>(2)</sup>

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**

SEC 1474 (9-02)

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**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 of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMPSEY NEAL 490 S. CALIFORNIA, SUITE 200 PALO ALTO, CA 94306	X	X		

## Signatures

/s/ Bob Donohue, Attorney in Fact for the Reporting Person 04/24/2012

         \*\*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 securities are held directly by Bay Partners X Entrepreneurs Fund, L.P., Bay Management Company X, LLC is the General Partner of Bay Partners X Entrepreneurs Fund, L.P. Neal Dempsey and Stuart G. Phillips are managing members of Bay Management Company X, LLC and share voting and dispositive power over the shares held of record by Bay Partners X Entrepreneurs Fund, L.P. Mr. Dempsey, a director of the Issuer, disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.
  - (2) The securities are held directly by Bay Partners X, L.P. Bay Management Company X, LLC is the General Partner of Bay Partners X, L.P. Neal Dempsey and Stuart G. Phillips are managing members of Bay Management Company X, LLC and share voting and dispositive power over the securities held of record by Bay Partners X, L.P. Mr. Dempsey, a director of the Issuer, disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.