

BAY PARTNERS X ENTREPRENEURS FUND LP
 Form 4
 September 12, 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 *
 Bay Management Co X, LLC

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 AVENUE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/10/2012

___ Director ___X___ 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
 ___X___ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/10/2012 | | J ⁽³⁾ | 947,500 D \$ 0 | 6,667,148 | I ⁽¹⁾ | See footnote 1. |
| Common Stock | 09/10/2012 | | J ⁽³⁾ | 52,500 D \$ 0 | 369,139 | I ⁽²⁾ | See footnote 2. |
| Common Stock | 09/10/2012 | | J ⁽⁴⁾ | 462 A \$ 0 | 462 | D ⁽⁵⁾ | |

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

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number.

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Bay Management Co X, LLC 490 S. CALIFORNIA AVENUE SUITE 200 PALO ALTO, CA 94306 | | X | | |
| BAY PARTNERS X LP 490 S. CALIFORNIA AVENUE SUITE 200 PALO ALTO, CA 94306 | | X | | |
| BAY PARTNERS X ENTREPRENEURS FUND LP 490 S. CALIFORNIA AVENUE SUITE 200 PALO ALTO, CA 94306 | | X | | |
| PHILLIPS STUART G 490 S. CALIFORNIA AVENUE SUITE 200 PALO ALTO, CA 94306 | | X | | |

Signatures

/s/ Stuart Phillips, Managing Member of Reporting Person
Date: 09/12/2012

__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).

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- (1) Shares are held directly by Bay Partners X LP ("Bay X"). Bay Management Co X LLC ("Bay Management X"), the general partner of Bay X, and Neal Dempsey and Stuart G. Phillips, the managing members of the Bay Management X, may be deemed to share voting and dispositive power over the shares held by Bay X. Such persons and entities disclaim beneficial ownership of shares held by Bay X except to the extent of any pecuniary interest therein.
- (2) Shares are held directly by Bay Partners X Entrepreneurs Fund LP ("Bay X Entrepreneurs"). Bay Management X, the general partner of Bay X Entrepreneurs, and Neal Dempsey and Stuart G. Phillips, the managing members of the Bay Management X, may be deemed to share voting and dispositive power over the shares held by Bay X Entrepreneurs. Such persons and entities disclaim beneficial ownership of shares held by Bay X Entrepreneurs except to the extent of any pecuniary interest therein.
- (3) Distributed without additional consideration to partners in pro rata distributions pursuant to the partnership agreement.
- (4) Distributed without additional consideration to members in pro rata distributions pursuant to the operating agreement.
- (5) Shares received and held directly by Stuart G. Phillips as part of a pro rata distribution, not for additional consideration, by Bay Management Co X LLC to its members.

Remarks:

Bay Management Co. X LLC, the Designated Filer, serves as the general partner to Bay Partners X LP and Bay Partners X En

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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