

ExlService Holdings, Inc.
Form 4
February 10, 2017

FORM 4

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

OMB APPROVAL

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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 *
Kapoor Rohit

(Last) (First) (Middle)
280 PARK AVENUE
(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ExlService Holdings, Inc. [EXLS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & Vice Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock, par value \$0.001 per share | 02/08/2017 | | M | | 18,750 | A | 11 |
| Common Stock, par value \$0.001 per share | | | | | 40,219 | I | See Footnote (3) |
| Common Stock, par value \$0.001 per share | | | | | 333,185 | I | See Footnote (3) |

| | | | | | | |
|---|--|--|--|---------|---|------------------------|
| value \$0.001 per share | | | | | | (4) |
| Common Stock, par value \$0.001 per share | | | | 177,134 | I | See Footnote (5) |
| Common Stock, par value \$0.001 per share | | | | 84,000 | I | See Footnote (6) |
| Common Stock, par value \$0.001 per share | | | | 84,000 | I | See Footnote (7) |

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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Restricted Stock Units | (1) | 02/08/2017 | | M | 18,750 | (8) | (8) | Common Stock, par value \$0.001 per share | 18,750 |

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

Kapoor Rohit
280 PARK AVENUE X CEO & Vice Chairman
NEW YORK, NY 10017

Signatures

Mr. Oseni is the Company's Head of Administration and Accounts.

02/10/2017

__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) Restricted stock units of ExlService Holdings, Inc. convert into common stock, par value \$0.001 per share on a one-for-one basis.
- (2) Owned by Rohit Kapoor.
- (3) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- (4) Owned by the Rohit Kapoor 2012 Family Trust.
- (5) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- (6) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (7) Owned by the Shikha Kapoor 2005 Family Trust.

(8) On February 8, 2013, the reporting person was granted 75,000 restricted stock units, vesting in four equal annual installment beginning on the first anniversary of the grant date. 18,750 restricted stock units became vested on February 8, 2014, an additional 18,750 restricted stock units became vested on February 8, 2015, an additional 18,750 restricted stock units became vested on February 8, 2016, and the remaining balance of 18,750 restricted stock units became vested on February 8, 2017.

Remarks:

Mr. Oseni is the Company's Head of Administration and Accounts.

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.