

Quotient Ltd  
Form 4  
November 02, 2016

**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 \*  
SHROFF ZUBEEN

(Last) (First) (Middle)

C/O GALEN PARTNERS,, 680  
WASHINGTON BLVD

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Quotient Ltd [QTNT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/31/2016

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)

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)
				(A) or (D) Code V Amount (D) Price			
Ordinary Shares					6,489,618	I	See footnote <u>(1)</u>

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)**

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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. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Ordinary Share Option (Right to Buy)	\$ 11.62					<u>(2)</u> 10/31/2025		Ordinary Shares	7,505
Ordinary Share Option (Right to Buy)	\$ 8					<u>(3)</u> 04/29/2024		Ordinary Shares	5,000
Ordinary Share Option (Right to Buy)	\$ 9.95					<u>(4)</u> 10/31/2024		Ordinary Shares	5,025
Ordinary Share Option (Right to Buy)	\$ 5.73	10/31/2016		A	8,726	<u>(5)</u> 10/31/2026		Ordinary Shares	8,726
Restricted Stock Units	<u>(6)</u>	10/31/2016		A	5,236	<u>(7)</u> <u>(7)</u>		Ordinary Shares	5,236

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHROFF ZUBEEN C/O GALEN PARTNERS, 680 WASHINGTON BLVD STAMFORD, CT 06901	X	X		

## Signatures

/s/ Zubeen  
Shroff

11/02/2016

\*\*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).  
Includes 5,840,200 ordinary shares held of record by Galen Partners V LP, 498,714 ordinary shares held of record by Galen Partners International V LP and 150,704 ordinary shares held of record by Galen Management, LLC (collectively, "Galen Partners").
  - (1) John Wilkerson, David W. Jahns and Zubeen Shroff exercise voting, investment and dispositive rights over the securities held of record by Galen Partners. The Reporting Person disclaims beneficial ownership of the shares reported herein, except to the extent of his pecuniary interest therein.
  - (2) 2,502 options vested on October 31, 2016 and remain exercisable, 2,502 options will vest on October 31, 2017, 2,501 options will vest on October 31, 2018.  
3,334 options have vested and remain exercisable, 1,666 options will vest on April 29, 2017. In the Form 4 filed August 5, 2016, the
  - (3) number of options previously reported in footnote 4 (4,000) differed from the number of options reported in columns 7 and 9 (5,000) due to typographical errors. The correct number of options is 5,000, as reported herein.
  - (4) 3,350 options have vested and remain exercisable, 1,675 options will vest on October 31, 2017.
  - (5) The options vest and become exercisable in three equal annual installments beginning October 31, 2017.
  - (6) Restricted Stock Units convert into ordinary shares on a one-for-one basis.
  - (7) On October 31, 2016, the reporting person was granted 5,236 restricted stock units, vesting in two equal installments on October 31, 2017 and October 31, 2018.

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.