

SHROFF ZUBEEN  
Form 4  
April 30, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
04/30/2019

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					7,329,074	I	See footnote <sup>(2)</sup>
Ordinary Shares	04/30/2019		M	4,681 A <u>1</u>	17,476	D	

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

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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. 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>(3)</u> 10/31/2025		Ordinary Shares	7,505
Ordinary Share Option (Right to Buy)	\$ 8					<u>(4)</u> 04/29/2024		Ordinary Shares	5,000
Ordinary Share Option (Right to Buy)	\$ 9.95					<u>(5)</u> 10/31/2024		Ordinary Shares	5,025
Ordinary Share Option (Right to Buy)	\$ 5.73					<u>(6)</u> 10/31/2026		Ordinary Shares	8,726
Ordinary Share Option (Right to Buy)	\$ 5.21					<u>(7)</u> 10/31/2027		Ordinary Shares	9,597
Restricted Stock Units	<u>(1)</u>					<u>(8)</u>	<u>(8)</u>	Ordinary Shares	2,879
Restricted Stock Units	<u>(1)</u>	04/30/2019		M	4,681	<u>(9)</u>	<u>(9)</u>	Ordinary Shares	4,681
	\$ 6.41					<u>(10)</u>	10/31/2028		6,240

Ordinary  
Share  
Option  
(Right to  
Buy)

Ordinary  
Shares

## 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

04/30/2019

\*\*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 convert into ordinary shares on a one-for-one basis.  
Includes 6,613,590 ordinary shares held of record by Galen V, 564,780 ordinary shares held by Galen International V, and 150,704 ordinary shares held of record by Galen Management, LLC. Mr. Shroff is a managing director of Galen Management, LLC, and shares voting and dispositive power over the securities held by Galen V, Galen International V and Galen Management, LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
  - (2) All 7,505 options have vested and remain exercisable.
  - (3) All 5,000 options have vested and remain exercisable
  - (4) All 5,025 options have vested and remain exercisable.
  - (5) 5,818 options have vested and remain exercisable, 2,908 options will vest on October 31, 2019.
  - (6) 3,199 options vested on October 31, 2018 and remain exercisable, 3,199 options will vest on October 31, 2019 and 3,199 options will vest on October 31, 2020.
  - (7) On October 31, 2017, the Reporting Person was granted 5,758 restricted stock units, of which 2,879 have vested and have been exercised. The remaining 2,879 restricted stock units will vest on October 31, 2019.
  - (8) On October 31, 2018, the Reporting Person was granted 18,721 restricted stock units, of which 9,361 have vested and have been exercised. The remaining 9,360 restricted stock units will vest in two equal installments on July 30, 2019 and October 31, 2019.
  - (9) The options vest and become exercisable in three equal annual installments beginning October 31, 2019.

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.