

COWAN D J PAUL E

Form 4

November 01, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
COWAN D J PAUL E

(Last) (First) (Middle)

28 ESPLANADE

(Street)

ST. HELIER, Y9 JE2 3QA

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2017

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)

See Remarks

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)
Ordinary Shares	10/30/2017		A	Amount 31,479 (1)	Price \$ 4.64	58,145	D
Ordinary Shares					3,158,509	I	By spouse (2)

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

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information contained in this form are not
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(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 11.92					<u>(3)</u> 05/31/2026	Ordinary Shares 35,0
Multi-year Performance Based Restricted Stock Units	<u>(4)</u>					<u>(4)</u> 12/31/2018	Ordinary Shares 42,0
Multi-year Performance Based Restricted Stock Units	<u>(5)</u>					<u>(5)</u> 12/31/2018	Ordinary Shares 42,0
Employee Stock Option (right to buy)	\$ 15.17					<u>(6)</u> 05/19/2025	Ordinary Shares 35,0
Option to purchase ordinary shares	\$ 3.29					<u>(7)</u> 06/27/2024	Ordinary Shares 123,
Employee Stock Option (right to buy)	\$ 8					<u>(8)</u> 04/29/2024	Ordinary Shares 90,0
Employee Stock Option (right to buy)	\$ 7.58					<u>(9)</u> 05/23/2027	Ordinary Shares 50,0
Multi-year Performance Based Restricted Stock Unit	<u>(10)</u>					<u>(10)</u> 12/31/2019	Ordinary Shares 60,0
Warrant	\$ 5.8	10/30/2017		A	31,479	10/30/2017 07/31/2018	Ordinary Shares 31,4 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN D J PAUL E 28 ESPLANADE ST. HELIER, Y9 JE2 3QA	X		See Remarks	

Signatures

/s/ Paul Cowan 11/01/2017

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) The Reporting Person purchased 31,479 ordinary shares and a warrant to purchase 31,479 ordinary shares from Quotient in a private placement transaction.
- (2) Deidre Cowan, Mr. Cowan's spouse, exercises sole voting and dispositive power over the shares.
- (3) 11,667 options vested on June 1, 2017 and remain exercisable, 11,667 options will vest on June 1, 2018, 11,666 options will vest on June 1, 2019.
- (4) Each Multi-year Performance Based Restricted Stock Unit ("MRSU") represents a contingent right to receive one share of Quotient's ordinary shares. The MRSUs vest upon Quotient's ordinary shares achieving a volume weighted average market price of \$40.00 per share for 20 consecutive trading days during the period April 1, 2018 to December 31, 2018.
- (5) Each MRSU represents a contingent right to receive one share of Quotient ordinary shares. The MRSUs vest upon Quotient's ordinary shares achieving a volume weighted average market price of \$60.00 per share for 20 consecutive trading days during the period April 1, 2018 to December 31, 2018.
- (6) 23,334 options have vested and remain exercisable, 11,666 options will vest on May 20, 2018.
- (7) All 123,431 options have vested and remain exercisable.
- (8) All 90,000 options have vested and remain exercisable.
- (9) The options will vest and become exercisable in three equal annual installments beginning on May 24, 2018.
- (10) Each MRSU represents a contingent right to receive one share of Quotient's ordinary shares. The MRSUs vest upon Quotient's ordinary shares achieving a volume weighted average market price of \$22.00 per share for 20 consecutive trading days during the period April 1, 2019 to December 31, 2019.

Remarks:

Chief Executive Officer and Chairman of the Board of Directors

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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