

SHROFF ZUBEEN

Form 4

February 04, 2019

**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 \*  
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)

01/31/2019

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Ordinary<br>Shares                   |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      | See<br>footnote <sup>(2)</sup>                                    |
| Ordinary<br>Shares                   | 01/31/2019                              |                                                             | M                                       | 4,680 A <u>11</u>                                                          | 12,795                                                                                                             | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |                    | 8.<br>D<br>S<br>(I |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------------|--------------------|--------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                    | Expiration<br>Date | Title              | Amount<br>or<br>Number<br>of<br>Shares |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 11.62                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (3)                                                                    | 10/31/2025         | Ordinary<br>Shares | 7,505                                  |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 8                                                                  |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (4)                                                                    | 04/29/2024         | Ordinary<br>Shares | 5,000                                  |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 9.95                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (5)                                                                    | 10/31/2024         | Ordinary<br>Shares | 5,025                                  |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 5.73                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (6)                                                                    | 10/31/2026         | Ordinary<br>Shares | 8,726                                  |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 5.21                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (7)                                                                    | 10/31/2027         | Ordinary<br>Shares | 9,597                                  |
| Restricted<br>Stock<br>Units                        | (1)                                                                   |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (8)                                                                    | (8)                | Ordinary<br>Shares | 2,879                                  |
| Restricted<br>Stock<br>Units                        | (1)                                                                   | 01/31/2019                              |                                                             | M                                       |                                                                                                                 | 4,680                                                          |     | (9)                                                                    | (9)                | Ordinary<br>Shares | 4,680                                  |
|                                                     | \$ 6.41                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | (10)                                                                   | 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<br>C/O GALEN PARTNERS,<br>680 WASHINGTON BLVD<br>STAMFORD, CT 06901 | X             | X         |         |       |

## Signatures

/s/ Zubeen  
Shroff

02/04/2019

\*\*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 4,680 have vested and have been exercised. The remaining 14,041 restricted stock units will vest in three equal installments on April 30, 2019, 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.

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