

Quotient Ltd  
Form 4  
September 22, 2015

**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)  
09/18/2015

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)  | Price   |  |                                   |           |   |                  |
| Ordinary Shares                 | 09/18/2015                           |  | X                              | V   | 249,999<br>(1)  | A  | \$ 8.8                            | 6,087,396 | I | See footnote (2) |

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)**

## Edgar Filing: Quotient Ltd - Form 4

| 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) |                 |         |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------|---------|----------------------------|
|  |  |                                      |  | Code                           | V (A)   | (D)  | Date Exercisable  | Expiration Date | Title   | Amount or Number of Shares |
| Warrant (Right to Buy)                     | \$ 8.8   | 09/18/2015                           |  | X                              | 312,500   | 07/24/2014   | 10/25/2015  | Ordinary Shares | 250,000 |                            |

## 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                                  09/22/2015

\_\_\_\_\_  
\*\*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 ordinary shares were acquired upon the exercise of warrants to purchase ordinary shares. Galen Partners V LP ("Galen V") acquired 230,331 ordinary shares and Galen Partners International V LP ("Galen International V") acquired 19,668 ordinary shares. Includes 5,469,624 ordinary shares held of record by Galen V, 467,068 ordinary shares held of record by Galen International V and 150,704 ordinary shares held of record by Galen Management, LLC (collectively, "Galen Partners"). 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) Each warrant represented a right to purchase 0.8 ordinary shares at an exercise price of \$8.80 per share.
- (3) Prior to the exercise Galen V held 287,914 warrants to purchase 230,331 ordinary shares and Galen International V held 24,586 warrants to purchase 19,669 ordinary shares. Each of Galen V and Galen International V exercised their warrants in full.

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.