ExlService Holdings, Inc.

Form 4 April 30, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

2. Issuer Name and Ticker or Trading

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

value

\$0.001 per share

04/28/2015

(Print or Type Responses)

1. Name and Address of Reporting Person *

STAGLIN GAREN K			Symbol ExtService Holdings Inc [EVI S]				T C 1	Issuer			
			ExlService Holdings, Inc. [EXLS]				Loj	(Check all applicable)			
(Last)	(First)	(Middle)		f Earliest Tra	ansaction				100	_	
280 PARK AVENUE			(Month/Day/Year) 04/28/2015					_X_ Director 10% Owner Officer (give title Other (specify			
								below) below)			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line)			
	** **** 1001=							_X_ Form filed by C	1 0		
NEW YORK, NY 10017								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-D	erivative	Secur	rities Acqu	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of	2. Transaction Date				4. Securi			5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)		Code (Instr. 3, 4 and 5)				Securities	Ownership Form: Direct	Indirect		
(Instr. 3)		any (Month/Da				3)	Beneficially Owned	Beneficial Ownership			
		(,	(======================================				Following	(D) or Indirect (I)	(Instr. 4)	
						(A)		Reported	(Instr. 4)		
						or		Transaction(s) (Instr. 3 and 4)			
G				Code V	Amount	(D)	Price	(msu. 5 und 1)			
Common											
Stock, par value	04/28/2015			M(1)	1,250	A	\$ 11.875	6,250	D		
\$0.001 per	04/20/2013			IVI <u><-</u>	1,230	A	11.875	0,230	D		
share											
Common							\$				
Stock, par							Ф				

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

 $S^{(2)}$

1,250

D

33.895

(3)

5,000

D

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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)

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. Transacti Code (Instr. 8)	5. Number omf 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
Employee Stock Options (right to buy)	\$ 11.875	04/28/2015		M <u>(1)</u>	1,250	<u>(4)</u>	06/23/2015	Common Stock, par value \$0.001 per share	1,250

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
STAGLIN GAREN K 280 PARK AVENUE NEW YORK, NY 10017	X					

Signatures

/s/ Lazbart Oseni, Attorney-in-Fact 04/30/2015

**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) On April 28, 2015 the reporting person exercised previously issued options to purchase an aggregate of 1,250 shares of common stock of ExlService Holdings, Inc.
- (2) This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- (3) This transaction was executed in multiple trades at prices ranging from \$33.6671 to \$34.18 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were

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effected.

(4) 10,000 of these options are fully vested and exercisable.

Remarks:

Mr. Oseni is the Company's Head of Administration and Accounts.

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