

Quotient Ltd  
Form 4  
May 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 \*  
Unger Stephen

(Last) (First) (Middle)

ELIZABETH HOUSE, 9 CASTLE STREET

(Street)

ST HELIER, Y9 JE2 3RT

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/20/2015

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)

Chief Financial Officer

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				(A) or (D) Code V Amount (D) Price	19,000	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Multi-year Performance Based Restricted Stock Units	<u>(1)</u>	05/20/2015		A		<u>(1)</u>	12/31/2018	Ordinary Shares	22,500
Employee Stock Option (right to buy)	\$ 15.17	05/20/2015		A		<u>(2)</u>	05/19/2025	Ordinary Shares	22,500
Employee Stock Option (right to buy)	\$ 8					<u>(3)</u>	04/29/2024	Ordinary Shares	50,800
Options to Purchase Ordinary shares	\$ 8					<u>(4)</u>	03/03/2024	Ordinary Shares	67,200
Options to Purchase Ordinary shares	\$ 3.29					<u>(5)</u>	06/27/2023	Ordinary Shares	32,000
Ordinary Share Warrants	\$ 8.8					07/24/2014	10/25/2015	Ordinary Shares	4,000 <u>(6)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Unger Stephen ELIZABETH HOUSE, 9 CASTLE STREET ST HELIER, Y9 JE2 3RT			Chief Financial Officer	

## Signatures

/s/ Stephen Unger  
Date: 05/22/2015

\_\_Signature of  
Reporting Person

## 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).  
Each Multi-year Performance Based Restricted Stock Unit ("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.
  - (1) The option becomes exercisable in three equal annual installments beginning May 20, 2016.
  - (2) 16,933 options vested on 4/29/2015 and remain exercisable, 16,933 options will vest on 4/29/2016, 16,934 options will vest on 4/29/2017.
  - (3) 22,400 options vested on 3/4/2015 and remain exercisable, 22,400 options will vest on 3/4/2016, 22,400 options will vest on 3/4/2017.
  - (4) 10,666 options vested on 6/28/2014 and remain exercisable, 10,666 options will vest on 6/28/2015, 10,667 options will vest on 6/28/2016.
  - (5) Each warrant to purchase 0.8 of one Ordinary Share is exercisable until 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.
  - (6)

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.