

Quotient Ltd
Form 4
May 01, 2014

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHROFF ZUBEEN

(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 [QTNTU]

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

04/29/2014

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary shares	04/30/2014		P	287,914 (1)	A (1) 5,093,820	I	By Galen Partners V LP (2)
Ordinary shares	04/30/2014		P	24,586 (3)	A (3) 434,978	I	By Galen Partners International V LP (2)
Ordinary shares					150,704	I	Galen Management, LLC (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 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 Number Shares
Employee Stock Option (right to buy)	\$ 8	04/29/2014		A		5,000		<u>(4)</u>	04/29/2024	Ordinary Shares	5,000
Ordinary Share Warrants	<u>(1)</u>	04/30/2014		P		287,914		07/24/2014	10/25/2015	Ordinary Shares	230,300 <u>(1)</u>
Ordinary Share Warrants	<u>(3)</u>	04/30/2014		P		24,586		07/24/2014	10/25/2015	Ordinary Shares	19,660 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHROFF ZUBEEN ELIZABETH HOUSE, 9 CASTLE STREET ST HELIER, Y9 JE2 3RT	X	X		

Signatures

/s/ Zubeen
Shroff

05/01/2014

**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).

Edgar Filing: Quotient Ltd - Form 4

- In connection with Quotient Limited's initial public offering, 287,914 units were purchased by Galen Partners V LP on 4/30/2014 at a price of \$8.00 per unit. Each unit consists of one Ordinary Share and one warrant to purchase 0.8 of one Ordinary Share. The units
- (1) currently trade on NASDAQ. The Ordinary Shares and warrants comprising the units will begin trading separately on May 24, 2014, at which time trading of the units will be suspended and the units will be de-listed. Each warrant will be exercisable during the period commencing on July 24, 2014 and ending at 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.

- Consists solely of 5,093,820 ordinary shares held of record by Galen Partners V LP, 434,978 ordinary shares held of record by Galen Partners International V LP and 150,704 ordinary shares held of record by Galen Management, LLC (collectively, "Galen Partners"), as
- (2) applicable. Zubeen Shroff along with David W. Jahns, and John Wilkerson exercise voting, investment and dispositive rights over the securities held of record by Galen Partners. Mr. Shroff disclaims beneficial ownership of these ordinary shares, except to the extent of his proportionate pecuniary interest in such shares.

- In connection with Quotient Limited's initial public offering, 24,586 units were purchased by Galen Partners International V LP on 4/30/2014 at a price of \$8.00 per unit. Each unit consists of one Ordinary Share and one warrant to purchase 0.8 of one Ordinary Share.
- (3) The units currently trade on NASDAQ. The Ordinary Shares and warrants comprising the units will begin trading separately on May 24, 2014, at which time trading of the units will be suspended and the units will be de-listed. Each warrant will be exercisable during the period commencing on July 24, 2014 and ending at 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.
- (4) The option becomes exercisable in three equal annual installments beginning April 29, 2015.

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.