

Walt Franz  
Form 4  
April 25, 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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Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Walt Franz

(Last) (First) (Middle)

C/O QUOTIENT LIMITED, 28  
ESPLANADE

(Street)

ST HELIER, Y9 JE2 3QA

(City) (State) (Zip)

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

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

04/24/2019

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)

Chief Executive 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<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. 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                    | 04/24/2019                              |                                                             | M                                    | 7,645 A                                                                    | 216,421                                                                                                            | 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)

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

## Edgar Filing: Walt Franz - Form 4

| 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 of<br>Underlying 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 Shares |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 4.41                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(2)</u>                                                          | 02/19/2028         | Ordinary<br>Shares | 22,676                              |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 4.71                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(3)</u>                                                          | 04/01/2028         | Ordinary<br>Shares | 30,000                              |
| Restricted<br>Stock<br>Units                        | <u>(1)</u>                                                            | 04/24/2019                              |                                                             | M                                       |                                                                                                                 | 7,645                                                          |     | <u>(4)</u>                                                          | <u>(4)</u>         | Ordinary<br>Shares | 7,645                               |
| Restricted<br>Stock<br>Units                        | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(5)</u>                                                          | <u>(5)</u>         | Ordinary<br>Shares | 15,000                              |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 6.54                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(6)</u>                                                          | 10/31/2028         | Ordinary<br>Shares | 45,872                              |
| Ordinary<br>Share<br>Option<br>(Right to<br>Buy)    | \$ 7.54                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(7)</u>                                                          | 10/31/2028         | Ordinary<br>Shares | 70,000                              |
| Restricted<br>Stock<br>Units                        | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(8)</u>                                                          | <u>(8)</u>         | Ordinary<br>Shares | 91,743                              |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

Walt Franz  
C/O QUOTIENT LIMITED  
28 ESPLANADE  
ST HELIER, Y9 JE2 3QA

X

Chief Executive Officer

## Signatures

/s/ Franz Walt, by Allein Sabel his attorney  
in fact

04/24/2019

\_\_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.

(2) 7,558 options have vested and remain exercisable. 7,559 options will vest on February 19, 2020 and 7,559 options will vest on February 19, 2021.

(3) 10,000 options have vested and remain exercisable. 10,000 options will vest on April 1, 2020 and 10,000 options will vest on April 1, 2021.

On May 24, 2018, the remuneration committee of Quotient Ltd.'s (the "Company") board of directors approved the grant of 91,743 restricted stock units to the Reporting Person, subject to the Company's shareholders' approval of certain amendments to the Company's (4) 2014 Stock Incentive Plan (the "Plan"). On October 31, 2018, the Company's shareholders approved the amendments to the Plan. Of the 91,743 restricted stock units, 84,096 restricted stock units have vested and have been exercised. The remaining 7,647 restricted stock units will vest on May 24, 2019.

On August 2, 2018, the remuneration committee of the Company's board of directors approved the grant of 45,000 restricted stock units to the Reporting Person, subject to shareholders' approval of certain amendments to the plan. On October 31, 2018, the Company's (5) shareholders approved the amendments to the Plan. Of the 45,000 restricted stock units, 26,250 restricted stock units have vested and have been exercised. The remaining 15,000 units will vest in four equal monthly installments on May 2, 2019, June 2, 2019, July 2, 2019 and August 2, 2019.

(6) The options vest and become exercisable in two equal annual installments beginning May 24, 2019.

(7) The options vest and become exercisable in two equal annual installments beginning August 2, 2019.

On November 2, 2018, the Reporting Person was granted 91,743 restricted stock units, vesting in twelve equal installments on June 24, (8) 2019, July 24, 2019, August 24, 2019, September 24, 2019, October 24, 2019, November 24, 2019, December 24, 2019, January 24, 2020, February 24, 2020, March 24, 2020, April 24, 2020 and May 24, 2020.

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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