

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 \*  
Boyd Roland

(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)

See Remarks

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) Code V Amount (D) Price			
Ordinary shares					16,000	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Multi-year Performance Based Restricted Stock Units	(1)	05/20/2015		A	15,000	(1) 12/31/2018	Ordinary Shares	15,000
Employee Stock Option (right to buy)	\$ 15.17	05/20/2015		A	15,000	(2) 05/19/2025	Ordinary Shares	15,000
Employee Stock Option (right to buy)	\$ 8					(3) 04/29/2024	Ordinary Shares	25,000
Options to purchase ordinary shares	(4)					(5) 02/14/2023	Ordinary Shares	32,000 (6)
Options to purchase ordinary shares	\$ 3.29					(7) 06/27/2023	Ordinary Shares	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyd Roland ELIZABETH HOUSE, 9 CASTLE STREET ST HELIER, Y9 JE2 3RT				See Remarks

## Signatures

/s/ Roland Boyd 05/22/2015

\*\*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).

Each Multi-year Performance Based Restricted Stock Unit ("MRSU") represents a contingent right to receive one share of Quotient

- (1) 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.
- (2) The option becomes exercisable in three equal annual installments beginning May 20, 2016.
- (3) 8,333 options vested on 4/29/2015 and remain exercisable, 8,333 options will vest on 4/29/2016, 8,334 options will vest on 4/29/2017.
- (4) The exercise price will be paid in pounds sterling, at GBP 0.91 per share.
- (5) 21,334 options have vested and remain exercisable, 10,666 options will vest on 8/14/2015.
- (6) In the Form 4 filed 5/1/2014, the number of shares previously reported in columns 7 and 9 (32,800) differed from the sum of the number of shares reported in footnote 3 (31,999) due to typographical errors. The correct number of shares is 32,000, as reported herein.
- (7) 2,667 options vested on 6/28/2014 and remain exercisable, 2,667 options will vest on 6/28/2015, 2,666 options will vest on 6/28/2016.

### Remarks:

Group Financial Controller and Treasurer

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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