

Quotient Ltd  
Form 4  
June 03, 2016

**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)  
06/01/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	06/01/2016		S		1,503	D	\$ 10.78 (1)
Ordinary Shares	06/02/2016		S		7,013	D	\$ 10.43 (2)

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)

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
Employee Stock Option (right to buy)	\$ 11.92	06/01/2016		A	15,000	(3) 05/31/2026	Ordinary Shares	15,000
Multi-year Performance Based Restricted Stock Units	(4)	06/01/2016		A	15,000	(4) 12/31/2018	Ordinary Shares	15,000
Multi-year Performance Based Restricted Stock Units	(5)					(5) 12/31/2018	Ordinary Shares	22,500
Employee Stock Option (right to buy)	\$ 15.17					(6) 05/19/2025	Ordinary Shares	22,500
Employee Stock Option (right to buy)	\$ 8					(7) 04/29/2024	Ordinary Shares	50,800
Options to Purchase Ordinary shares	\$ 8					(8) 03/03/2024	Ordinary Shares	67,200
Options to Purchase Ordinary shares	\$ 3.29					(9) 06/27/2023	Ordinary Shares	32,000

## 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

06/03/2016

\*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.75 to \$10.895, inclusive. The Reporting Person undertakes to provide Quotient, any security holder of Quotient, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.25 to \$10.79, inclusive. The Reporting Person undertakes to provide Quotient, any security holder of Quotient, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

(3) The options will vest and become exercisable in three equal annual installments beginning on June 1, 2017.

(4) Each Multi-year Performance Based Restricted Stock Unit ("MRSU") represents a contingent right to receive one share of Quotient's ordinary shares. The MRSUs vest upon Quotient's ordinary shares achieving a volume weighted average market price of \$40.00 per share for 20 consecutive trading days during the period April 1, 2018 to December 31, 2018.

(5) Each MRSU represents a contingent right to receive one share of Quotient's 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.

(6) 7,500 options vested on 5/20/2016 and remain exercisable, 7,500 will vest on 5/20/2017, 7,500 will vest on 5/20/2018.

(7) 33,866 options have vested and remain exercisable, 16,934 options will vest on 4/29/2017.

(8) 44,800 options have vested and remain exercisable, 22,400 options will vest on 3/4/2017.

(9) 21,334 options have vested and remain exercisable, 10,666 options will vest on 6/28/2016.

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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