

Quotient Ltd
Form 4
August 04, 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 *
COWAN D J PAUL E

(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)
08/03/2016

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)	Amount or Price		
Ordinary Shares					26,666	D	
Ordinary Shares	08/03/2016		P	45,455 A	\$ 5.5 3,558,509	I	By spouse (1)

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.92					(2) 05/31/2026	Ordinary Shares	35,000
Multi-year Performance Based Restricted Stock Units	(3)					(3) 12/31/2018	Ordinary Shares	42,000
Multi-year Performance Based Restricted Stock Units	(4)					(4) 12/31/2018	Ordinary Shares	42,000
Employee Stock Option (right to buy)	\$ 15.17					(5) 05/19/2025	Ordinary Shares	35,000
Option to purchase ordinary shares	\$ 3.29					(6) 06/27/2024	Ordinary Shares	123,431
Employee Stock Option (right to buy)	\$ 8					(7) 04/29/2024	Ordinary Shares	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN D J PAUL E ELIZABETH HOUSE, 9 CASTLE STREET ST. HELIER, Y9 JE2 3RT	X	X	See Remarks	

Signatures

/s/ Paul Cowan

08/04/2016

**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) Deidre Cowan, Mr. Cowan's spouse, exercises sole voting and dispositive power over the shares.

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

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.

(4) Each 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.

(5) 11,667 options vested on 5/20/2016 and remain exercisable, 11,667 options will vest on 5/20/2017, 11,666 options will vest on 5/20/2018.

(6) All 123,431 options have vested and remain exercisable.

(7) 60,000 options have vested and remain exercisable, 30,000 options will vest on 4/29/2017.

Remarks:

Chief Executive Officer and Chairman of the Board of Directors

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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