

SHROFF ZUBEEN
Form 4
October 30, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SHROFF ZUBEEN

(Last) (First) (Middle)

C/O GALEN PARTNERS, 680
WASHINGTON BLVD.

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/26/2017

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	10/26/2017		A		419,728 (1)	A	\$ 4.64
					6,909,346	I	See footnote (2)

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

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Warrants to purchase Ordinary Shares	\$ 5.8	10/26/2017		A	419,728 (3)	(4)	07/31/2018	Ordinary Shares	419,728

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHROFF ZUBEEN C/O GALEN PARTNERS 680 WASHINGTON BLVD. STAMFORD, CT 06901	X	X		

Signatures

/s/ Zubeen Shroff
10/30/2017

**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) Galen Partners V LP ("Galen V") acquired 386,695 ordinary shares and Galen Partners International V LP ("Galen International V") acquired 33,033 ordinary shares.

(2) Includes 6,226,895 ordinary shares held of record by Galen V, 531,747 ordinary shares held of record by Galen International V and 150,704 ordinary shares held of record by Galen Management, LLC. Mr. Shroff is a managing director of Galen Management, LLC, and shares voting and dispositive power over the securities held of record by Galen V, Galen International V and Galen Management, LLC. The Reporting Person disclaims beneficial ownership of the shares reported herein, except to the extent of his pecuniary interest therein.

(3) Galen V LP acquired a warrant to purchase 386,695 ordinary shares and Galen International V acquired a warrant to purchase 33,033 ordinary shares.

(4) The warrants are immediately exercisable.

(5) Includes a warrant to purchase 386,695 ordinary shares held of record by Galen V and a warrant to purchase 33,033 ordinary shares held of record by Galen International V. Mr. Shroff is a managing director of Galen Management, LLC, and shares voting and dispositive power over the securities held of record by Galen V, Galen International V and Galen Management, LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.

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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