

Quotient Ltd  
Form 4  
November 04, 2014

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2015  
Estimated average  
burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WILKERSON L JOHN**

(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)

**10/31/2014**

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<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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Ordinary<br>shares                    |                                         |                                                             |                                      |                                                                            | 5,093,820                                                                                                          | I                                                                       | By Galen<br>Partners V LP<br>(2)                                  |
| Ordinary<br>shares                    |                                         |                                                             |                                      |                                                                            | 434,978                                                                                                            | I                                                                       | By Galen<br>Partners<br>International<br>V LP (2)                 |
| Ordinary<br>shares                    |                                         |                                                             |                                      |                                                                            | 150,704                                                                                                            | I                                                                       | Galen<br>Management,<br>LLC (2)                                   |

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)

| 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) |                    |                    |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title              | Amount or<br>Number of<br>Shares |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 8                                                                  |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | <u>(4)</u>                                                          | 04/29/2024         | Ordinary<br>Shares | 3,500                            |
| Ordinary<br>Share<br>Warrants                       | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 07/24/2014                                                          | 10/25/2015         | Ordinary<br>Shares | 230,331<br><u>(1)</u>            |
| Ordinary<br>Share<br>Warrants                       | <u>(3)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 07/24/2014                                                          | 10/25/2015         | Ordinary<br>Shares | 19,668.<br><u>(3)</u>            |
| Ordinary<br>Share<br>Option<br>(right to<br>buy)    | \$ 9.95                                                               | 10/31/2014                              |                                                             | A                                       |                                                                                                                 | 5,025                                                          |     | <u>(5)</u>                                                          | 10/31/2024         | Ordinary<br>Shares | 5,025                            |

## Reporting Owners

| Reporting Owner Name / Address                                                | Relationships |           |         |       |
|-------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                               | Director      | 10% Owner | Officer | Other |
| WILKERSON L JOHN<br>ELIZABETH HOUSE, 9 CASTLE STREET<br>ST HELIER, Y9 JE2 3RT | X             | X         |         |       |

## Signatures

/s/ John L.  
Wilkerson

11/04/2014

    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) In connection with Quotient Limited's initial public offering, 287,914 units were purchased by Galen Partners V LP on 4/30/2014 at a price of \$8.00 per unit. Each unit consisted of one Ordinary Share and one warrant to purchase 0.8 of one Ordinary Share. The Ordinary Shares and warrants comprising the units began trading separately on May 24, 2014, Each warrant is exercisable until 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.

(2) Consists solely of 5,093,820 ordinary shares held of record by Galen Partners V LP, 434,978 ordinary shares held of record by Galen Partners International V LP and 150,704 ordinary shares held of record by Galen Management, LLC (collectively, "Galen Partners"), as applicable. John Wilkerson along with David W. Jahns, and Zubeen Shroff exercise voting, investment and dispositive rights over the securities held of record by Galen Partners. Mr. Wilkerson disclaims beneficial ownership of these ordinary shares, except to the extent of his proportionate pecuniary interest in such shares.

(3) In connection with Quotient Limited's initial public offering, 24,586 units were purchased by Galen Partners International V LP on 4/30/2014 at a price of \$8.00 per unit. Each unit consists of one Ordinary Share and one warrant to purchase 0.8 of one Ordinary Share. The Ordinary Shares and warrants comprising the units began trading separately on May 24, 2014, Each warrant is exercisable until 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.

(4) The option becomes exercisable in three equal annual installments beginning April 29, 2015.

(5) The option vests and becomes exercisable in three equal installments beginning October 31, 2014.

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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