

Boyd Roland  
 Form 4  
 February 12, 2019

**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 \*  
 Boyd Roland

(Last) (First) (Middle)

C/O QUOTIENT LIMITED, 28  
 ESPLANADE

(Street)

ST HELIER, Y9 JE2 3QA

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/12/2018

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) 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	
Employee Stock Option (right to buy)	\$ 11.92					<u>(1)</u> 05/31/2026	Ordinary Shares	15,000
Employee Stock Option (right to buy)	\$ 15.17					<u>(2)</u> 05/19/2025	Ordinary Shares	15,000
Employee Stock Option (right to buy)	\$ 8					<u>(3)</u> 04/29/2024	Ordinary Shares	25,000
Options to purchase ordinary shares	<u>(4)</u>					<u>(5)</u> 02/14/2023	Ordinary Shares	32,000
Options to purchase ordinary shares	\$ 3.29					<u>(6)</u> 06/27/2023	Ordinary Shares	8,000
Employee Stock Option (right to buy)	\$ 7.58					<u>(7)</u> 05/23/2027	Ordinary Shares	13,000
Multi-year Performance Based Restricted Stock Unit	<u>(8)</u>					<u>(8)</u> 12/31/2019	Ordinary Shares	6,000
Restricted Stock Units	<u>(9)</u>					<u>(10)</u> <u>(10)</u>	Ordinary Shares	10,000
Restricted Stock Units	<u>(9)</u>	12/12/2018		A	11,175	<u>(11)</u> <u>(11)</u>	Ordinary Shares	11,175

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Boyd Roland  
C/O QUOTIENT LIMITED  
28 ESPLANADE  
ST HELIER, Y9 JE2 3QA

See Remarks

## Signatures

/s/ Roland Boyd 02/12/2019

\*\*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) 10,000 options have vested and remain exercisable and 5,000 options will vest on June 1, 2019.
- (2) All 15,000 options have vested and remain exercisable.
- (3) All 25,000 options have vested and remain exercisable.
- (4) The exercise price will be paid in pounds sterling, at GBP 0.91 per share.
- (5) All 32,000 options have vested and remain exercisable.
- (6) All 8,000 options have vested and remain exercisable.
- (7) 4,333 options vested on May 24, 2018 and remain exercisable, 4,333 options will vest on May 24, 2019, 4,334 options will vest on May 24, 2020.  
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 \$22.00 per share for 20 consecutive trading days during the period April 1, 2019 to December 31, 2019.
- (9) Restricted Stock Units convert into ordinary shares on a one-for-one basis.
- (10) On May 24, 2018, the Reporting Person was granted 10,000 Restricted Stock Units, vesting in three equal annual installments beginning May 24, 2019.  
On May 23, 2018, the Reporting Person was granted 11,175 restricted stock units that would vest on May 24, 2019 if certain business milestones were achieved on or before December 31, 2018. The business milestones were reached on December 12, 2018, and accordingly the restricted stock units will vest on May 24, 2019.
- (11) On May 23, 2018, the Reporting Person was granted 11,175 restricted stock units that would vest on May 24, 2019 if certain business milestones were achieved on or before December 31, 2018. The business milestones were reached on December 12, 2018, and accordingly the restricted stock units will vest on May 24, 2019.

### 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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