

Quotient Ltd  
Form 4  
September 22, 2015

**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 \*  
Galen Partners V LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
680 WASHINGTON BLVD.  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/18/2015

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

STAMFORD, CT 06901

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	
Ordinary Shares	09/18/2015		X	(A) Amount 249,999 (1)	(D) Price \$ 8.8	6,087,396	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)**

## Edgar Filing: Quotient Ltd - Form 4

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
Warrant (Right to Buy)	\$ 8.8	09/18/2015		X		07/24/2014	10/25/2015	Ordinary Shares	250,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Galen Partners V LP 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
Galen Partners International V LP 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
Galen Management, LLC 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		
Galen Partners V, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901		X		

## Signatures

/s/ Zubeen Shroff, managing director of Galen Partners V, L.L.C., the general partner of Galen Partners V LP	09/22/2015
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, managing director of Galen Partners V, L.L.C., the general partner of Galen Partners International V LP	09/22/2015
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, member	09/22/2015
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, managing director	09/22/2015
__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 ordinary shares were acquired upon the exercise of warrants to purchase ordinary shares. Galen Partners V LP ("Galen V") acquired 230,331 ordinary shares and Galen Partners International V LP ("Galen International V") acquired 19,668 ordinary shares.

Includes 5,469,624 ordinary shares held of record by Galen V, 467,068 ordinary shares held of record by Galen International V and 150,704 ordinary shares held of record by Galen Management, LLC. Galen Partners V, L.L.C. serves as the sole General Partner of Galen

(2) V and Galen International V and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.

(3) Each warrant represented a right to purchase 0.8 ordinary shares at an exercise price of \$8.80 per share.

(4) Prior to the exercise Galen V held 287,914 warrants to purchase 230,331 ordinary shares and Galen International V held 24,586 warrants to purchase 19,669 ordinary shares. Each of Galen V and Galen International V exercised their warrants in full.

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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