

Walt Franz  
Form 4  
January 25, 2019

**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 \*  
Walt Franz

(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)  
01/24/2019

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)  
Chief Executive Officer

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) Code V Amount (D) Price			
Ordinary Shares	01/24/2019		M	7,645 A	182,236	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)	8. Amount or Number of Shares
Ordinary Share Option (Right to Buy)	\$ 4.41					(2) 02/19/2028	Ordinary Share	22,676
Ordinary Share Option (Right to Buy)	\$ 4.71					(3) 04/01/2028	Ordinary Share	30,000
Restricted Stock Units	(1)	01/24/2019		M	7,645	(4) (4)	Ordinary Shares	7,645
Restricted Stock Units	(1)					(5) (5)	Ordinary Shares	26,250
Ordinary Share Option (Right to Buy)	\$ 6.54					(6) 10/31/2028	Ordinary Shares	45,872
Ordinary Share Option (Right to Buy)	\$ 7.54					(7) 10/31/2028	Ordinary Shares	70,000
Restricted Stock Units	(1)					(8) (8)	Ordinary Shares	91,743

## Reporting Owners

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

Walt Franz  
 C/O QUOTIENT LIMITED  
 28 ESPLANADE  
 ST HELIER, Y9 JE2 3QA

X

Chief Executive Officer

## Signatures

/s/ Franz Walt, by Allein Sabel his attorney  
 in fact

01/24/2019

    \*\*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) Restricted Stock Units convert into ordinary shares on a one-for-one basis.
- (2) The options vest and become exercisable in three equal installments beginning February 19, 2019.
- (3) The options vest and become exercisable in three equal annual installments beginning April 1, 2019.

On May 24, 2018, the remuneration committee of Quotient Ltd.'s (the "Company") board of directors approved the grant of 91,743 restricted stock units to the Reporting Person, subject to the Company's shareholders' approval of certain amendments to the Company's 2014 Stock Incentive Plan (the "Plan"). On October 31, 2018, the Company's shareholders approved the amendments to the Plan. Of the 91,743 restricted stock units, 61,161 restricted stock units have vested and have been exercised. The remaining 30,582 restricted stock units will vest in four equal monthly installments on February 24, 2019, March 24, 2019, April 24, 2019 and May 24, 2019.

- (4) 2014 Stock Incentive Plan (the "Plan"). On October 31, 2018, the Company's shareholders approved the amendments to the Plan. Of the 91,743 restricted stock units, 61,161 restricted stock units have vested and have been exercised. The remaining 30,582 restricted stock units will vest in four equal monthly installments on February 24, 2019, March 24, 2019, April 24, 2019 and May 24, 2019.
- (5) On August 2, 2018, the remuneration committee of the Company's board of directors approved the grant of 45,000 restricted stock units to the Reporting Person, subject to shareholders' approval of certain amendments to the Plan. On October 31, 2018, the Company's shareholders approved the amendments to the Plan. Of the 45,000 restricted stock units, 18,750 restricted stock units have vested and have been exercised. The remaining 26,250 units will vest in seven equal monthly installments on February 2, 2019, March 2, 2019, April 2, 2019, May 2, 2019, June 2, 2019, July 2, 2019 and August 2, 2019.

- (6) The options vest and become exercisable in two equal annual installments beginning May 24, 2019.
- (7) The options vest and become exercisable in two equal annual installments beginning August 2, 2019.

- (8) On November 2, 2018, the Reporting Person was granted 91,743 restricted stock units, vesting in twelve equal installments on June 24, 2019, July 24, 2019, August 24, 2019, September 24, 2019, October 24, 2019, November 24, 2019, December 24, 2019, January 24, 2020, February 24, 2020, March 24, 2020, April 24, 2020 and May 24, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.