

Walt Franz
Form 4
February 04, 2019

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
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(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)
02/02/2019

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	02/02/2019		M		3,750	A	185,986
							D

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

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information contained in this form are not
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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)		8. D S (I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Ordinary Share Option (Right to Buy)	\$ 4.41					<u>(2)</u>	02/19/2028	Ordinary Shares	22,676	
Ordinary Share Option (Right to Buy)	\$ 4.71					<u>(3)</u>	04/01/2028	Ordinary Shares	30,000	
Restricted Stock Units	<u>(1)</u>					<u>(4)</u>	<u>(4)</u>	Ordinary Shares	30,582	
Restricted Stock Units	<u>(1)</u>	01/02/2019		M	3,750	<u>(5)</u>	<u>(5)</u>	Ordinary Shares	3,750	
Ordinary Share Option (Right to Buy)	\$ 6.54					<u>(6)</u>	10/31/2028	Ordinary Shares	45,872	
Ordinary Share Option (Right to Buy)	\$ 7.54					<u>(7)</u>	10/31/2028	Ordinary Shares	70,000	
Restricted Stock Units	<u>(1)</u>					<u>(8)</u>	<u>(8)</u>	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

02/04/2019

__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) 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, 22,500 restricted stock units have vested and have been exercised. The remaining 22,500 units will vest in six equal monthly installments on March 2, 2019, April 2, 2019, May 2, 2019, June 2, 2019, July 2, 2019 and August 2, 2019.
- (5) The options vest and become exercisable in two equal annual installments beginning May 24, 2019.
- (6) The options vest and become exercisable in two equal annual installments beginning August 2, 2019.

- (7) 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.
- (8)

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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