

Walt Franz  
 Form 4  
 December 26, 2018

**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)  
 12/24/2018

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)  
 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                 | 12/24/2018                           |  | M                              | 7,645 A   | 170,841   | 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)  | 12/24/2018                           |  | M                              | 7,645   | (4) (4)  | Ordinary Shares   | 7,645                         |
| Restricted Stock Units                     | (1)  |                                      |  |                                |   | (5) (5)  | Ordinary Shares   | 30,000                        |
| 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

12/24/2018

\*\*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.

(4) On May 24, 2018, the Reporting Person was granted 91,743 restricted stock units, of which 53,516 restricted stock units have vested and have been exercised. The remaining 38,227 restricted stock units will vest in five equal monthly installments on January 24, 2019, 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, 15,000 restricted stock units have vested and have been exercised. The remaining 30,000 units will vest in eight equal monthly installments on January 2, 2019, 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.

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