

ExlService Holdings, Inc.
 Form 4
 February 01, 2017

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 *
Kapoor Rohit

(Last) (First) (Middle)
 280 PARK AVENUE
 (Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ExlService Holdings, Inc. [EXLS]

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/30/2017

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)
CEO & Vice Chairman

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$0.001 per share | 01/30/2017 | | A | 56,379 | A | Ⓐ | 352,064 D ⁽²⁾ |
| Common Stock, par value \$0.001 per share | 01/30/2017 | | F | 26,008 | D | \$ 46.45 ⁽³⁾ | 326,056 D ⁽²⁾ |
| Common Stock, par | | | | | | 40,219 | I See Footnote |

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| | | | | | | | |
|---|--|--|--|---------|---|--|------------------------|
| value \$0.001 per share | | | | | | | (4) |
| Common Stock, par value \$0.001 per share | | | | 333,185 | I | | See Footnote (5) |
| Common Stock, par value \$0.001 per share | | | | 177,134 | I | | See Footnote (6) |
| Common Stock, par value \$0.001 per share | | | | 84,000 | I | | See Footnote (7) |
| Common Stock, par value \$0.001 per share | | | | 84,000 | I | | See Footnote (8) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kapoor Rohit 280 PARK AVENUE NEW YORK, NY 10017 | X | | CEO & Vice Chairman | |

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/01/2017

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).

The reporting person's shares of common stock, par value \$0.001 per share (the "Common Stock") reported in this report were earned

(1) pursuant to the performance restricted stock units ("PRSUs") of ExlService Holdings, Inc. (the "Company") granted on February 13, 2014 and voluntarily reported in a Form 4 filed on February 18, 2014.

(2) Owned by Rohit Kapoor.

The reporting person's shares of Common Stock reported in this report were deemed earned on January 30, 2017 based on the Compensation Committee of the Board of Directors administering the award certifying the achievement of performance targets applicable to the PRSUs for the performance period ending on December 31, 2016. Pursuant to the agreement governing the grant of the PRSUs and pursuant to the Company's 2006 Omnibus Award Plan, pursuant to which such PRSUs were granted, the closing price of the Common Stock on the Nasdaq Global Select Market on the preceding day, January 27, 2017 in this case, is used for purposes of computing tax reporting and withholding.

(4) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.

(5) Owned by the Rohit Kapoor 2012 Family Trust.

(6) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.

(7) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.

(8) Owned by the Shikha Kapoor 2005 Family Trust.

Remarks:

Mr. Oseni is the Company's Head of Administration and Accounts.

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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