

Quotient Ltd  
Form 4  
May 27, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Unger Stephen

(Last) (First) (Middle)

ELIZABETH HOUSE, 9 CASTLE STREET

(Street)

ST HELIER, Y9 JE2 3RT

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/22/2014

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 Financial 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)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	05/22/2014		P		3,800	A	\$ 7
Ordinary Shares	05/22/2014		P		200	A	\$ 6.99
Ordinary Shares	05/23/2014		P		1,000	A	\$ 6.7

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**

SEC 1474 (9-02)

number.

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8					(1)	04/29/2024	Ordinary Shares	50,800
Options to Purchase Ordinary shares	\$ 8					(2)	03/03/2024	Ordinary Shares	67,200
Options to Purchase Ordinary shares	\$ 3.29					(3)	06/27/2023	Ordinary Shares	32,000
Ordinary Share Warrants	\$ 8.8	05/22/2014		P	3,800	07/24/2014	10/25/2015	Ordinary Shares	3,040 (4)
Ordinary Share Warrants	\$ 8.8	05/22/2014		P	200	07/24/2014	10/25/2015	Ordinary Shares	160 (4)
Ordinary Share Warrants	\$ 8.8	05/23/2014		P	1,000	07/24/2014	10/25/2015	Ordinary Shares	800 (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Unger Stephen ELIZABETH HOUSE, 9 CASTLE STREET ST HELIER, Y9 JE2 3RT			Chief Financial Officer	

## Signatures

/s/ Stephen  
Unger

05/27/2014

\*\*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 option becomes exercisable in three equal annual installments beginning April 29, 2015.

(2) 22,400 options will vest on 3/4/2015, 22,400 options will vest on 3/4/2016, 22,400 options will vest on 3/4/2017.

(3) 10,666 options will vest on 6/28/2014, 10,666 options will vest on 6/28/2015, 10,667 options will vest on 6/28/2016.

(4) 3,800 units were purchased by Stephen Unger on 5/22/2014 at a price of \$7.00 per unit. 200 units were purchased by Stephen Unger on 5/22/2014 at a price of \$6.99 per unit. 1,000 units were purchased by Stephen Unger on 5/23/2014 at a price of \$6.70 per unit. Each unit consists of one Ordinary Share and one warrant to purchase 0.8 of one Ordinary Share. The units traded on NASDAQ. The Ordinary Shares and warrants comprising the units began trading separately on May 24, 2014, at which time trading of the units was suspended and the units were de-listed. Each warrant will be exercisable during the period commencing on July 24, 2014 and ending at 5:30 p.m. on October 25, 2015 at an exercise price of \$8.80 per Ordinary Share.

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.