

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>Boyd Roland</u> (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 <u>Quotient Ltd [QTNT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>08/19/2019</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 08/19/2019 | | M | | 32,000 | A | (4) | 62,508 | D | |
| Ordinary Shares | 08/19/2019 | | M | | 8,000 | A | \$3.29 | 70,508 | D | |
| Ordinary Shares | 08/19/2019 | | M | | 21,100 | A | \$8 | 91,608 | D | |
| Ordinary Shares | 08/19/2019 | | S | | 21,100 | D | \$10.95 | 70,508 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |
| Employee Stock Option (right to buy) | \$11.92 | | | | | | (1) | 05/31/2026 | Ordinary Shares | 15,000 | 15,000 | D | |
| Employee Stock Option (right to buy) | \$15.17 | | | | | | (2) | 05/19/2025 | Ordinary Shares | 15,000 | 15,000 | D | |
| Employee Stock Option (right to buy) | \$8 | 08/19/2019 | | M | | 21,100 | (3) | 04/29/2024 | Ordinary Shares | 21,100 | 3,900 | D | |
| Options to purchase ordinary shares | (4) | 08/19/2019 | | M | | 32,000 | (5) | 02/14/2023 | Ordinary Shares | 32,000 | 0 | D | |
| Options to purchase ordinary shares | \$3.29 | 08/19/2019 | | M | | 8,000 | (6) | 06/27/2023 | Ordinary Shares | 8,000 | 0 | D | |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (right to buy) | \$7.58 | | | | | | | (7) | 05/23/2027 | Ordinary Shares | 13,000 | | 13,000 | D | |
| Multi-year Performance Based Restricted Stock Unit | (8) | | | | | | | (8) | 12/31/2019 | Ordinary Shares | 6,000 | | 6,000 | D | |
| Restricted Stock Units | (9) | | | | | | | (10) | (10) | Ordinary Shares | 6,667 | | 6,667 | D | |
| Restricted Stock Units | (9) | | | | | | | (11) | (11) | Ordinary Shares | 20,000 | | 20,000 | D | |

Explanation of Responses:

- 10,000 options have vested and remain exercisable and 5,000 options will vest on June 1, 2019.
- All 15,000 options have vested and remain exercisable.
- All 25,000 options have vested and remain exercisable.
- The exercise price will be paid in pounds sterling, at GBP 0.91 per share.
- All 32,000 options have vested and remain exercisable.
- All 8,000 options have vested and remain exercisable.
- 8,666 options have vested and remain exercisable. 4,334 options will vest on May 24, 2020.
- Each Multi-year Performance Based Restricted Stock Unit ("MRSU") represents a contingent right to receive one share of Quotient's ordinary shares. The MRSUs vest upon Quotient's ordinary shares achieving a volume weighted average market price of \$22.00 per share for 20 consecutive trading days during the period April 1, 2019 to December 31, 2019.
- Restricted Stock Units convert into ordinary shares on a one-for-one basis.
- On May 24, 2018, the Reporting Person was granted 10,000 Restricted Stock Units, of which 3,333 have vested and have been exercised. The remaining 6,667 Restricted Stock Units will vest in two equal installments on May 24, 2020 and May 24, 2021.
- On May 24, 2019, the Reporting Person was granted 20,000 Restricted Stock Units, vesting in three equal annual installments beginning May 24, 2020.

Remarks:

Group Financial Controller and Treasurer

/s/ Roland Boyd

08/21/2019

** Signature of Reporting Person Date

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

* 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).

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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