

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <b>Walt Franz</b>  (Last) (First) (Middle) <b>C/O QUOTIENT LIMITED</b> <b>28 ESPLANADE</b>  (Street) <b>ST HELIER Y9 JE2 3QA</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Quotient Ltd [ QTNT ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>10/31/2018</b>	
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	10/31/2018		M		49,476	A	(1)	151,801	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					
Ordinary Share Option (Right to Buy)	\$4.41							(2)	02/19/2028	Ordinary Share	22,676	22,676	D	
Ordinary Share Option (Right to Buy)	\$4.71							(3)	04/01/2028	Ordinary Share	30,000	30,000	D	
Restricted Stock Units	(1)	10/31/2018		A		91,743		(4)	(4)	Ordinary Shares	91,743	\$0.00	91,743	D
Restricted Stock Units	(1)	10/31/2018		M			38,226	(4)	(4)	Ordinary Shares	38,226	\$0.00	53,517	D
Restricted Stock Units	(1)	10/31/2018		A		45,000		(5)	(5)	Ordinary Shares	45,000	\$0.00	45,000	D
Restricted Stock Units	(1)	10/31/2018		M			11,250	(5)	(5)	Ordinary Shares	11,250	\$0.00	33,750	D
Ordinary Share Option (Right to Buy)	\$6.54	10/31/2018		A		45,872		(6)	10/31/2028	Ordinary Shares	45,872	\$0.00	45,872	D
Ordinary Share Option (Right to Buy)	\$7.54	10/31/2018		A		70,000		(7)	10/31/2028	Ordinary Shares	70,000	\$0.00	70,000	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				
Restricted Stock Units	(1)	11/02/2018		A		91,743		(8)	(8)	Ordinary Shares	91,743	\$0.00	91,743	D	

**Explanation of Responses:**

- Restricted Stock Units convert into ordinary shares on a one-for-one basis.
- The options vest and become exercisable in three equal installments beginning February 19, 2019.
- 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 shareholders' approval of certain amendments to the Company 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, 38,226 restricted stock units have vested and have been exercised. The remaining 53,517 restricted stock units will vest in seven equal monthly installments on November 24, 2018, December 24, 2018, January 24, 2019, February 24, 2019, March 24, 2019, April 24, 2019 and May 24, 2019.
- 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, 11,250 restricted stock units have vested and have been exercised. The remaining 33,750 restricted stock units will vest in nine equal monthly installments on December 2, 2018, 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.
- The options vest and become exercisable in two equal annual installments beginning May 24, 2019.
- The options vest and become exercisable in two equal annual installments beginning August 2, 2019.
- 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.

**Remarks:**

/s/ Franz Walt, by Allein Sabel 11/02/2018  
his attorney in fact

\*\* 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.

**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 Number.**