Shashank Amit Form 4 March 02, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction 1(b).

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

share

1. Name and Address of Reporting Person \* Shashank Amit

(First) (Middle)

C/O EXLSERVICE HOLDINGS. INC., 280 PARK AVENUE

(Street)

NEW YORK, NY 10017

2. Issuer Name and Ticker or Trading Symbol

ExlService Holdings, Inc. [EXLS]

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

02/29/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

**OMB APPROVAL** 

**OMB** Number:

3235-0287

2005

January 31, Expires:

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner \_X\_\_ Officer (give title \_ Other (specify below)

VP & Gen. Counsel/Corp. Sec'y

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative S	ecur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock, par value \$0.001 per share	02/29/2012		M(1)	15,000	A	\$ 10.625	34,885	D	
Common Stock, par value \$0.001 per	02/29/2012		S(2)	15,000	D	\$ 28	19,885	D	

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of onDerivative 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 Options (right to buy)	\$ 10.625	02/29/2012		M <u>(1)</u>		15,000	(3)	06/06/2014	Common Stock, par value \$0.001 per share	15,000

### **Reporting Owners**

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

> > VP & Gen. Counsel/Corp. Sec'y

Shashank Amit

C/O EXLSERVICE HOLDINGS, INC.

280 PARK AVENUE

NEW YORK, NY 10017

# **Signatures**

/s/ Lazbart Oseni, 03/02/2012 Attorney-in-Fact

\*\*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).
- On February 29, 2012, the reporting person exercised previously issued options to purchase an aggregate of 15,000 shares of common stock of ExlService Holdings, Inc.
- (2) This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- (3) 10,000 of these options are currently vested and exercisable.

Reporting Owners 2

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#### **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. 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.