

Galen Management, LLC  
 Form 4  
 October 30, 2017

**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 \*  
 Galen Partners V LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/26/2017

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

680 WASHINGTON BLVD.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

STAMFORD, CT 06901

(City) (State) (Zip)

**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	10/26/2017		A		419,728 (1)	A	\$ 4.64
					6,909,346	I	

See footnote (2)

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)**

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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
Warrants to purchase Ordinary Shares	\$ 5.8	10/26/2017		A	419,728 (3)	(4)	07/31/2018	Ordinary Shares	419,728

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Galen Partners V LP 680 WASHINGTON BLVD. STAMFORD, CT 06901	X	X		
Galen Partners International V LP 680 WASHINGTON BLVD. STAMFORD, CT 06901	X	X		
Galen Management, LLC 680 WASHINGTON BLVD. STAMFORD, CT 06901	X	X		
Galen Partners V, L.L.C. 680 WASHINGTON BLVD. STAMFORD, CT 06901	X	X		

## Signatures

/s/ Zubeen Shroff, managing director of Galen Partners V, L.L.C., the general partner of Galen Partners V LP	10/30/2017
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, managing director of Galen Partners V, L.L.C., the general partner of Galen Partners International V LP	10/30/2017
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, member	10/30/2017
__Signature of Reporting Person	Date
/s/ Zubeen Shroff, managing director	10/30/2017
__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).
- (1) Galen Partners V LP ("Galen V") acquired 386,695 ordinary shares and Galen Partners International V LP ("Galen International V") acquired 33,033 ordinary shares.  
  
Includes 6,226,895 ordinary shares held of record by Galen V, 531,747 ordinary shares held of record by Galen International V and 150,704 ordinary shares held of record by Galen Management, LLC. Galen Partners V, L.L.C. serves as the sole General Partner of Galen V and Galen International V and has sole voting and investment control over the shares held by such funds and may be deemed to beneficially own the shares held by such funds. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein, except to the extent of its respective pecuniary interest therein.
- (2) Galen V LP acquired a warrant to purchase 386,695 ordinary shares and Galen International V acquired a warrant to purchase 33,033 ordinary shares.
- (3) The warrants are immediately exercisable.
- (4) Includes a warrant to purchase 386,695 ordinary shares held of record by Galen V and a warrant to purchase 33,033 ordinary shares held of record by Galen International V.
- (5)

### Remarks:

Zubeen Shroff and John Wilkerson are managing directors of Galen V, L.L.C. and serve as directors of the Issuer. For purposes

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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