

ExlService Holdings, Inc.
Form 4
February 15, 2017

FORM 4

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

OMB APPROVAL

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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 *
Kapoor Rohit

2. Issuer Name and Ticker or Trading Symbol
ExlService Holdings, Inc. [EXLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
280 PARK AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & Vice Chairman

NEW YORK, NY 10017

(City) (State) (Zip)

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

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			
Common Stock, par value \$0.001 per share	02/13/2017		M		9,375	A	Ⓛ	354,181	D	(2)
Common Stock, par value \$0.001 per share	02/13/2017		M		1,205	A	Ⓛ	355,386	D	(2)
Common Stock, par								40,219	I	See Foonote (3)

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value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

333,185 I

See
Foonote (4)

Common
Stock, par
value
\$0.001 per
share

177,134 I

See
Foonote (5)

Common
Stock, par
value
\$0.001 per
share

84,000 I

See
Foonote (6)

Common
Stock, par
value
\$0.001 per
share

84,000 I

See
Foonote (7)

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

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(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. 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)	8. Pr Deriv Secur (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/13/2017		M	9,375	<u>(8)</u>	<u>(8)</u>	Common Stock, par value	9,375

Restricted Stock Units	(1)	02/13/2017	M	1,205	(9)	(9)	\$0.001 per share Common Stock, par value \$0.001 per share	1,205	\$
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kapoor Rohit 280 PARK AVENUE NEW YORK, NY 10017	X		CEO & Vice Chairman	

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/15/2017

**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) Restricted stock units of ExlService Holdings, Inc. convert into common stock, par value \$0.001 per share on a one-for-one basis.
- (2) Owned by Rohit Kapoor.
- (3) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- (4) Owned by the Rohit Kapoor 2012 Family Trust.
- (5) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- (6) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (7) Owned by the Shikha Kapoor 2005 Family Trust.
- (8) On February 13, 2014, the reporting person was granted 37,500 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date. 9,375 restricted stock units became vested on February 13, 2015, an additional 9,375 restricted stock units became vested on February 13, 2016, an additional 9,375 restricted stock units became vested on February 13, 2017, and the remaining balance of 9,375 restricted stock units will vest on February 13, 2018.
- (9) On February 13, 2013, the reporting person was granted 3,612 restricted stock units, vesting in three annual installments beginning on the first anniversary of the grant date. 1,203 restricted stock units became vested on February 13, 2015, an additional 1,204 restricted stock units became vested on February 13, 2016, and the remaining balance of 1,205 restricted stock units became vested on February 13, 2017.

Remarks:

Mr. Oseni is the Company's Head of Administration and Accounts.

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