OSTLER CLYDE W

Form 4

Common Stock, par

\$0.001 per share

Common Stock, par

\$0.001 per share

value

11/01/2017

11/01/2017

value

November 03, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION						OMB APPROVAL				
	UNITED	STATES		RITIES A shington,			COMMISSION	OMB Number:	3235-0287	
Check the character of	IENT OF	F CHANGES IN BENEFICIAL OWNER				NERSHIP OF	Expires:	January 31, 2005		
subject t Section Form 4	16.	SECURITIES SECURITIES					VERSIIII OF	Estimated a burden hour response		
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 30(h) of the Investment Company Act of 1940							·			
(Print or Type	Responses)									
1. Name and Address of Reporting Person * OSTLER CLYDE W			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			ExlService Holdings, Inc. [EXLS]							
(Last)	(First) (N			Earliest Tra	ansaction					
280 PARK AVENUE (Street)			(Month/Day/Year) 11/01/2017				X Director 10% Owner Officer (give title below) Other (specify below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YOR	K, NY 10017						Form filed by M Person	Iore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecurities Acq	uired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	n(A) or Dis (Instr. 3, 4	es Acquired posed of (D) 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 (D)

 $M_{\underline{1}}^{(1)}$

 $S^{(2)}$

6,916 A

6,916 D

Price

\$ 6,916

\$ 62.1 0

D

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. Transacti Code (Instr. 8)	5. Number or 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
Employee Stock Options (right to buy)	\$ 23.87	11/01/2017		M <u>(1)</u>	6,916	(3)	12/06/2017	Common Stock, par value \$0.001 per share	6,916

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
OSTLER CLYDE W 280 PARK AVENUE NEW YORK, NY 10017	X					

Signatures

/s/ Lazbart Oseni, 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).
- (1) On November 1, 2017, the reporting person exercised previously issued options to purchase an aggregate of 6,916 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.
- On December 6, 2007, the reporting person was granted 30,000 stock options. 25 percent of these options became vested and exercisable on December 6, 2008, an additional 25 percent became vested and exercisable on December 6, 2009, an additional 25 percent became vested and exercisable on December 6, 2010, and the balance of 25 percent became vested and exercisable on December 6, 2011.

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.