ExlService Holdings, Inc.

Form 4

December 08, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Number: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287

Expires:

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Miglani Nalin Kumar

2. Issuer Name and Ticker or Trading

Symbol

ExlService Holdings, Inc. [EXLS]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(City)

Security

(Instr. 3)

(First)

(Middle)

(Zip)

Execution Date, if

(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year) 12/04/2014

Director X_ Officer (give title

10% Owner Other (specify

below)

Issuer

EVP & Chief HR Officer

280 PARK AVENUE

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

NEW YORK, NY 10017

1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

(Street)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	12/04/2014		A		20,000		<u>(2)</u>	12/04/2024	Common Stock, par value \$0.001 per share	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Miglani Nalin Kumar 280 PARK AVENUE NEW YORK, NY 10017

EVP & Chief HR Officer

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) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock upon vesting.

10 percent of the restricted stock units will vest on December 4, 2015; an additional 20 percent will vest on December 4, 2016; an additional 30 percent will vest on December 4, 2017; and the remaining 40 percent will vest on December 4, 2018. Vesting will be accelerated upon certain terminations of employment and upon a change in control (as defined in the ExlService Holdings, Inc. 2006 Omnibus Award Plan).

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.

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