

Kapoor Rohit
Form 4
February 09, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kapoor Rohit

(Last) (First) (Middle)

280 PARK AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.001 per share				(A) or (D)			
			Code	V	Amount	(D)	Price
					1,426,237	D ⁽¹⁾	
Common Stock, par value \$0.001 per share					177,134	I	See footnote ⁽²⁾
Common Stock, par					84,000	I	See footnote ⁽³⁾

value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

84,000 I

See
footnote ⁽⁴⁾

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock	\$ 0	02/07/2012		A	3,730	⁽⁵⁾ 02/07/2022	Common Stock, par value \$0.001 per share 3,730
Employee Stock Options (right to buy)	\$ 24.77	02/07/2012		A	97,500	⁽⁶⁾ 02/07/2022	Common Stock, par value \$0.001 per share 97,500
Restricted Stock	\$ 0	02/07/2012		A	37,500	⁽⁷⁾ 02/07/2022	Common Stock, par value \$0.001 per share 37,500

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

Kapoor Rohit
280 PARK AVENUE
NEW YORK, NY 10017

X

President & CEO

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/09/2012

__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) Owned by Rohit Kapoor.
- (2) Owned by Rohit Kapoor 2005 Grantor Retained Annuity Trust.
- (3) Owned by Rohit Kapoor Spousal Lifetime Access Trust.
- (4) Owned by Shikha Kapoor 2005 Family Trust.

The restricted stock will vest in three equal annual installments, beginning on February 7 2012. Vesting of some or all of the restricted

- (5) stock may be accelerated upon or in connection with the occurrence of a "Change in Control" as such term is defined in agreement governing the grant of the restricted stock.

- (6) The stock options will vest in four equal annual installments, beginning on February 7, 2013. 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).

- (7) The restricted stock will vest in four equal annual installments, beginning on February 7, 2013. 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.

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