

Quotient Ltd  
Form SC 13G/A  
February 14, 2019  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 4)\*

Quotient Limited  
(Name of Issuer)

Ordinary Shares, nil par value  
(Title of Class of Securities)

G73268107  
(CUSIP Number)

December 31, 2018  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)  
☒ Rule 13d-1(c)  
☐ Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Names of Reporting Persons.  
I.R.S. Identification Nos. of  
above persons (entities only)

1

Cormorant Global  
Healthcare Master Fund, LP

2

Check the Appropriate Box  
if a Member of a Group (See  
Instructions)

(a) ☐

(b) ☒

3

SEC Use Only

Citizenship or Place of  
Organization.

4

Cayman Islands

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number 4,350,842 shares  
of Shares

Beneficially Refer to Item 4 below.

Owned by

Each 7 Sole Dispositive Power

Reporting

Person With 0 shares

8 Shared Dispositive Power

4,350,842 shares

Refer to Item 4 below.

9

Aggregate Amount  
Beneficially Owned by Each  
Reporting Person

4,350,842 shares

Refer to Item 4 below.

10 Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See  
Instructions) ☐ N/A

11 Percent of Class Represented  
by Amount in Row (9)\*  
6.71%

Refer to Item 4 below.

12 Type of Reporting Person  
(See Instructions)  
PN (Partnership)

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Names of Reporting Persons.  
I.R.S. Identification Nos. of  
above persons (entities only)

1

Cormorant Global  
Healthcare GP, LLC

2

Check the Appropriate Box  
if a Member of a Group (See  
Instructions)

(a) ☐

(b) ☒

3

SEC Use Only

4

Citizenship or Place of  
Organization.

Delaware

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number 4,350,842 shares  
of Shares

Beneficially Refer to Item 4 below.

Owned by

Each 7 Sole Dispositive Power

Reporting

Person With 0 shares

8 Shared Dispositive Power

4,350,842 shares

Refer to Item 4 below.

9

Aggregate Amount  
Beneficially Owned by Each  
Reporting Person

4,350,842 shares

Refer to Item 4 below.

10 Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See  
Instructions) ☐ N/A

11 Percent of Class Represented  
by Amount in Row (9)\*

6.71%

Refer to Item 4 below.

12 Type of Reporting Person  
(See Instructions)

OO (Limited Liability  
Company)

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Names of Reporting Persons.  
I.R.S. Identification Nos. of  
above persons (entities only)

1

Cormorant Asset  
Management, LP

2

Check the Appropriate Box  
if a Member of a Group (See  
Instructions)

(a) ☐

(b) ☒

3

SEC Use Only

4

Citizenship or Place of  
Organization.

Delaware

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number 4,762,772 shares  
of Shares

Beneficially Refer to Item 4 below.

Owned by

Each 7 Sole Dispositive Power

Reporting

Person With 0 shares

8 Shared Dispositive Power

4,762,772 shares

Refer to Item 4 below.

9

Aggregate Amount  
Beneficially Owned by Each  
Reporting Person

4,762,772 shares

Refer to Item 4 below.

10 Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See  
Instructions) ☐ N/A

Percent of Class Represented  
by Amount in Row (9)\*

11 7.34%

Refer to Item 4 below.

Type of Reporting Person  
(See Instructions)

12 OO (Limited Liability  
Company)

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1 Names of Reporting Persons.  
I.R.S. Identification Nos. of  
above persons (entities only)

Bihua Chen

2 Check the Appropriate Box  
if a Member of a Group (See  
Instructions)

(a) ☐

(b) ☒

3 SEC Use Only

4 Citizenship or Place of  
Organization.

United States

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number 4,762,772 shares  
of Shares

Beneficially Refer to Item 4 below.

Owned by

Each 7 Sole Dispositive Power

Reporting

Person With 0 shares

8 Shared Dispositive Power

4,762,772 shares

Refer to Item 4 below.

9 Aggregate Amount  
Beneficially Owned by Each  
Reporting Person



4,762,772 shares

Refer to Item 4 below.

10 Check if the Aggregate  
Amount in Row (9) Excludes  
Certain Shares (See  
Instructions) ☐ N/A

Percent of Class Represented  
by Amount in Row (9)\*

11 7.34%

Refer to Item 4 below.

12 Type of Reporting Person  
(See Instructions)

IN (Individual)

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Item 1.

(a) Name of Issuer

Quotient Limited

(b) Address of Issuer's Principal Executive Offices

B1, Business Park Terre Bonne,  
Route de Crassier 13,  
1262 Eysins, Switzerland

Item 2.

(a) Name of Person Filing

Cormorant Global Healthcare Master Fund, LP  
Cormorant Global Healthcare GP, LLC  
Cormorant Asset Management, LP  
Bihua Chen

(b) Address of Principal Business Office or, if none, Residence

200 Clarendon Street, 52nd Floor  
Boston, MA 02116

(c) Citizenship

Cormorant Global Healthcare Master Fund, LP - Cayman Islands  
Cormorant Global Healthcare GP, LLC - Delaware  
Cormorant Asset Management, LP - Delaware  
Bihua Chen - United States

(d) Title of Class of Securities

Ordinary Shares

(e) CUSIP Number

G73268107

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance Company as defined in Section 3(a)(19) of the Act
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item 4. Ownership\*\*\*

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned\*\*\*

Cormorant Global Healthcare Master Fund, LP - 4,350,842 shares  
 Cormorant Global Healthcare GP, LLC - 4,350,842 shares  
 Cormorant Asset Management, LP - 4,762,772 shares  
 Bihua Chen - 4,762,772 shares

(b) Percent of Class

Cormorant Global Healthcare Master Fund, LP - 6.71%  
 Cormorant Global Healthcare GP, LLC - 6.71%  
 Cormorant Asset Management, LP - 7.34%  
 Bihua Chen - 7.34%

(c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote

Cormorant Global Healthcare Master Fund, LP - 0 shares  
Cormorant Global Healthcare GP, LLC - 0 shares  
Cormorant Asset Management, LP - 0 shares  
Bihua Chen - 0 shares

(ii) shared power to vote or to direct the vote

Cormorant Global Healthcare Master Fund, LP - 4,350,842 shares  
Cormorant Global Healthcare GP, LLC - 4,350,842 shares  
Cormorant Asset Management, LP - 4,762,772 shares  
Bihua Chen - 4,762,772 shares

(iii) sole power to dispose or to direct the disposition of

Cormorant Global Healthcare Master Fund, LP - 0 shares  
Cormorant Global Healthcare GP, LLC - 0 shares  
Cormorant Asset Management, LP - 0 shares  
Bihua Chen - 0 shares

(iv) shared power to dispose or to direct the disposition of

Cormorant Global Healthcare Master Fund, LP - 4,350,842 shares  
Cormorant Global Healthcare GP, LLC - 4,350,842 shares  
Cormorant Asset Management, LP - 4,762,772 shares  
Bihua Chen - 4,762,772 shares

**\*\*Shares reported herein for Cormorant Asset Management, LP represent shares which are beneficially owned by Cormorant Global Healthcare Master Fund, LP (the "Fund"), as reported herein, and shares which are beneficially owned by a managed account (the "Account"). Cormorant Global Healthcare GP, LLC serves as the general partner of the Fund, and Cormorant Asset Management, LP serves as the investment manager to both the Fund and the Account. Bihua Chen serves as the managing member of Cormorant Global Healthcare GP, LLC and of the general partner of Cormorant Asset Management, LP. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein. Percentage calculations herein are based upon (i) statements in the Issuer's prospectus supplement dated December 6, 2018, as filed with the Securities and Exchange Commission on December 7, 2018, indicating that there would be 64,844,888 Ordinary Shares outstanding as of December 11, 2018 upon the closing of the issuer's public offering of Ordinary Shares if the underwriters thereof exercised their overallotment option in full and (ii) statements in a press release of the Issuer, dated December 11, 2018, indicating that such offering closed on December 11, 2018 and that such underwriters did exercise their overallotment option in full.**

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit

- 1 Joint Filing Agreement by and among the Reporting Persons, incorporated by reference to Exhibit 1 to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on December 4, 2014.
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

February 14, 2019

CORMORANT GLOBAL HEALTHCARE MASTER FUND, LP

By: Cormorant Global Healthcare GP, LLC  
its General Partner

By: /s/ Bihua Chen

Bihua Chen, Managing Member

CORMORANT GLOBAL HEALTHCARE GP, LLC

By: /s/ Bihua Chen

Bihua Chen, Managing Member

CORMORANT ASSET MANAGEMENT, LP

By: Cormorant Asset Management GP, LLC  
its General Partner

By: /s/ Bihua Chen

Bihua Chen, Managing Member

/s/ Bihua Chen

Bihua Chen