

Shashank Amit
Form 4
March 05, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Shashank Amit

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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

280 PARK AVENUE

03/01/2013

EVP & Gen. Counsel/Corp. Sec'y

(Street)

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

NEW YORK, NY 10017

(City) (State) (Zip)

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	03/01/2013		M ⁽¹⁾		6,167	A	\$ 11.875
Common Stock, par value \$0.001 per share	03/01/2013		M ⁽¹⁾		8,000	A	\$ 11.875
Common Stock, par	03/01/2013		M ⁽¹⁾		5,000	A	\$ 8.75
							32,151
							D

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value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

03/01/2013

S⁽²⁾

19,167 D

\$ 32

12,984

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. 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. Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 11.875	03/01/2013		M ⁽¹⁾	6,167	⁽³⁾ 05/31/2015	Common Stock, par value \$0.001 per share	6,167
Employee Stock Options (right to buy)	\$ 11.875	03/01/2013		M ⁽¹⁾	8,000	⁽⁴⁾ 04/19/2016	Common Stock, par value \$0.001 per share	8,000
Employee Stock Options (right to buy)	\$ 8.75	03/01/2013		M ⁽¹⁾	5,000	⁽⁵⁾ 02/10/2019	Common Stock, par value \$0.001 per share	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shashank Amit 280 PARK AVENUE NEW YORK, NY 10017			EVP & Gen. Counsel/Corp. Sec'y	

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

03/05/2013

__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 March 1, 2013 the reporting person exercised previously issued options to purchase an aggregate of 19,167 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.
 - (3) All options with an expiration date of May 31, 2015 are currently vested and exercisable.
 - (4) All options with an expiration date of April 19, 2016 are currently vested and exercisable.
 - (5) 17,500 of these options are currently vested and exercisable.

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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