

Shashank Amit
 Form 4
 February 06, 2013

FORM 4

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

OMB APPROVAL

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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)
 280 PARK AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/03/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Gen. Counsel/Corp. Sec'y

NEW YORK, NY 10017

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

(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 | 02/03/2013 | | M | | 1,323 | A | 11,436 |
| Common Stock, par value \$0.001 per share | 02/03/2013 | | F | | 484 | D | \$ 29.96 (2) |
| Common Stock, par value \$0.001 per share | 02/04/2013 | | M | | 2,400 | A | 13,352 (3) |

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value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

02/04/2013 F 976 D 29.96 12,376 D
(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) | 8. Pr Deriv Secur (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock | \$ 0 | 02/03/2013 | | M | 1,323 | <u>(5)</u> <u>(5)</u> | Common Stock, par value \$0.001 per share | 1,323 |
| Restricted Stock | \$ 0 | 02/04/2013 | | M | 2,400 | <u>(6)</u> <u>(6)</u> | Common Stock, par value \$0.001 per share | 2,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Shashank Amit 280 PARK AVENUE | | | VP & Gen. Counsel/Corp. Sec'y | |

NEW YORK, NY 10017

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/06/2013

__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) As of February 3, 2013, ExlService Holdings, Inc. (the "Company") issued 1,323 shares of common stock, par value \$0.001 per share ("Common Stock"), to the reporting person upon the vesting of shares of restricted stock previously granted to the reporting person.

The reporting person's restricted stock reported in this report vested on February 3, 2013. Pursuant to the Company's 2006 Omnibus Award Plan, pursuant to which such restricted stock was granted, the average of the high and low sale prices of the Common Stock on the Nasdaq Global Select Market on the preceding day is used for tax reporting and withholding purposes.
 - (2) As of February 4, 2013, the Company issued 2,400 shares of Common Stock to the reporting person upon the vesting of shares of restricted stock previously granted to the reporting person.

The reporting person's restricted stock reported in this report vested on February 4, 2013. Pursuant to the Company's 2006 Omnibus Award Plan, pursuant to which such restricted stock was granted, the average of the high and low sale prices of the Common Stock on the Nasdaq Global Select Market on the preceding day is used for tax reporting and withholding purposes.
 - (3) 1,323 shares of restricted stock vested on February 3, 2013; an additional 1,674 shares of restricted stock will vest on February 3, 2014; and the remaining 1,400 shares of restricted stock will vest on February 3, 2015.
 - (4) 2,400 shares of restricted stock vested on February 4, 2013 and the remaining 3,200 shares of restricted stock will vest on February 4, 2014.

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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