Form 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

DiMarino Dino

(Street)
LEXINGTON MA 02421

(Listed) (First) (Middle) (Last)
C/O MIMECAST NORTH AMERICA, INC.
191 SPRING STREET

2. Issuer Name and Ticker or Trading Symbol

Mimecast Ltd [ MIME ]

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

12/15/2020

4. If Amendment, Date of Original 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

5. Relationship of Reporting Person(s) to Issuer

Chief Revenue Officer

10% Owner

4. These restricted share units were granted on April 2, 2018.
25% of the units vested on April 1, 2019, and the remainder of the units vest on an annual basis over the next three (3) years,
provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

7. These restricted share units were granted on October 1, 2019.
25% of the units vested on October 1, 2020, and the remainder of the units vest on an annual basis over the next three (3) years,
provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>6. Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Derivative Security Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Share Units(3)</td>
<td>12/15/2020</td>
<td>M</td>
<td>4,500</td>
<td>09/01/2026</td>
<td>Ordinary Shares</td>
<td>$2,000</td>
<td>$16.64</td>
<td>$34.82</td>
<td>D</td>
<td>3,750(4)</td>
</tr>
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<td>12/15/2020</td>
<td>M</td>
<td>4,500</td>
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<td>12/15/2020</td>
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<td>4,500</td>
<td>09/01/2026</td>
<td>Ordinary Shares</td>
<td>$2,000</td>
<td>$16.64</td>
<td>$34.82</td>
<td>D</td>
<td>3,750(4)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Derivative Security Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Option (Right to Buy)</td>
<td>$16.64</td>
<td>12/15/2020</td>
<td>M</td>
<td>2,000</td>
<td>09/01/2026</td>
<td>Ordinary Shares</td>
<td>$2,000</td>
<td>$0.00</td>
<td>D</td>
<td>14,125(5)</td>
</tr>
<tr>
<td>Share Option (Right to Buy)</td>
<td>$34.82</td>
<td>12/15/2020</td>
<td>M</td>
<td>2,000</td>
<td>09/01/2026</td>
<td>Ordinary Shares</td>
<td>$2,000</td>
<td>$0.00</td>
<td>D</td>
<td>31,089(5)</td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. The sales reported in this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 16, 2020.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $47.50 - $48.29, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

3. Each restricted share unit represents a contingent right to receive one share of the Issuer's Ordinary Shares.

4. These restricted share units were granted on April 2, 2018. Twenty-five percent (25%) of the units vested on April 2, 2019, twenty-five percent (25%) of the units vested on April 2, 2020, and the remainder of the units vest on an annual basis over the next two (2) years, provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

5. These restricted share units were granted on April 1, 2019. Twenty-five percent (25%) of the units vested on April 1, 2020 and the remainder of the units vest on an annual basis over the next three (3) years, provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

6. These restricted share units were granted on October 1, 2019. Twenty-five percent (25%) of the units vested on October 1, 2020, and the remainder of the units vest on an annual basis over the next three (3) years, provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

7. These restricted share units were granted on April 2, 2020. Twenty-five percent (25%) of the units vested on April 1, 2021 and the remainder of the units vest on an annual basis over the next three (3) years, provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

8. This option was granted on October 1, 2019. Twenty-five percent (25%) of the shares vested on September 1, 2017 and the remainder of the shares vested on a quarterly basis over the next three (3) years.

9. This option was granted on April 2, 2018. Twenty-five percent (25%) of the shares vested on April 1, 2019, and the remainder of the shares vest on a quarterly basis over the next three (3) years, provided that the Reporting Person remains an employee of the Issuer on each such vesting date.

Remarks:

Exhibit 24 Power of Attorney (incorporated by reference to Power of Attorney filed as Exhibit 24 to Form 3 filed by the Reporting Person on October 1, 2019).

** Signature of Reporting Person

Date

12/16/2020

Robert P. Nault, Attorney-in-Fact
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.