United States Securities and Exchange Commission

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

WALSH JOHN J JR

C/O MIMECAST NORTH AMERICA, INC.

191 SPRING STREET

LEXINGTON, MA 02421

2. Issuer Name and Ticker or Trading Symbol

Mimecast Ltd [ MME ]

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

12/03/2020

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

12/04/2020

5. Relationship of Reporting Person(s) to Issuer

Director

10% Owner

Other (specify below)

Sr. Vice Pres., Engineering

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Code</th>
<th>V</th>
<th>Owned Following Beneficially Owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary Shares</td>
<td>12/03/2020</td>
<td>2,000</td>
<td>$24.45</td>
<td>M</td>
<td>5,697</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Share Units(2)</td>
<td>12/03/2020</td>
<td>2,000</td>
<td>$45.50</td>
<td>g(1)</td>
<td>3,697</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Share Units(2)</td>
<td></td>
<td></td>
<td></td>
<td>1,650</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Restricted Share Units(2)</td>
<td></td>
<td></td>
<td></td>
<td>850(4)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Restricted Share Units(2)</td>
<td></td>
<td></td>
<td></td>
<td>8,250</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Restricted Share Units(2)</td>
<td></td>
<td></td>
<td></td>
<td>29,958</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Option (Right to Buy)</td>
<td>$24.45</td>
<td>12/03/2020</td>
<td>M</td>
<td>2,000</td>
<td>05/01/2027</td>
<td>Ordinary Shares 2,000</td>
<td>$0.00</td>
<td>148,500(7)</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 12, 2020.
2. Each restricted share unit represents a contingent right to receive one share of the Issuer's Ordinary Shares.
3. 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.
4. These restricted share units were granted on June 1, 2018. Twenty-five percent (25%) of the units vested on June 1, 2019, twenty-five percent (25%) of the units vested on June 1, 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 April 1, 2020. Twenty-five percent (25%) of the units vest 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.
7. This option was granted on May 1, 2017. Twenty-five percent (25%) of the shares vested on May 1, 2018 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 April 2, 2018).

/s/ Robert P. Nault, Attorney-in-Fact 12/04/2020

Signature of Reporting Person Date

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.