

| OMB APPROVAL | |
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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

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* <u>Bauer Peter</u> (Last) (First) (Middle) C/O MIMICAST NORTH AMERICA, INC. 191 SPRING STREET (Street) LEXINGTON MA 02421 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Mimecast Ltd [MIME]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2019</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares | | | | | | | 67,500 | D | | |
| Ordinary Shares | 01/30/2019 | | S ⁽¹⁾ | | 712 | D | \$35.4 | 2,242,500 | I | By Rock Trustees Limited ⁽²⁾ |
| Ordinary Shares | | | | | | | | 1,799,376 | I | By Declaration of Trust of Peter Bauer ⁽³⁾ |
| Restricted Share Units ⁽⁴⁾ | | | | | | | | 9,000 ⁽⁵⁾ | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 10, 2018.
- These shares are held by Rock Trustees Limited as trustee of the Butterworth Trust (the "Butterworth Trust"), of which the Reporting Person is a beneficiary. As trustee of the Butterworth Trust, Rock Trustees Limited exercises dispositive power over the shares held therein. The Reporting Person disclaims Section 16 beneficial ownership of the shares held by the Butterworth Trust, except to the extent, if any, of his pecuniary interest therein.
- These shares are held by the Declaration of Trust of Peter Bauer. The Reporting Person is a beneficiary, and the sole trustee of, the Declaration of Trust of Peter Bauer.
- Each restricted share unit represents a contingent right to receive one share of the Issuer's ordinary shares.
- These restricted share units were granted on April 2, 2018. Twenty-five percent (25%) of the units vest on April 2, 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 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 02/01/2019

** Signature of Reporting Person Date

* 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).

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.