

VIRTUSA CORP
Form 4
August 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
TRUST MARTIN

(Last) (First) (Middle)

C/O VIRTUSA CORPORATION, 2000 WEST PARK DRIVE

(Street)

WESTBOROUGH, MA 01581

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIRTUSA CORP [VRTU]

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

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	08/08/2007		C		38,236 (1) (2)	A	(3) (4)
					574,183 (6)	(2) (5) I	Held by GRAT TRUST (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

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

Edgar Filing: VIRTUSA CORP - Form 4

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series C Redeemable Convertible Preferred Stock	(3)	08/08/2007		C	104,723 (2) (3) (7)	(8) —	(8) —	Common Stock	33,457
Series D Redeemable Convertible Preferred Stock	(4)	08/08/2007		C	14,960 (2) (4) (7)	(8) —	(8) —	Common Stock	4,779

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUST MARTIN C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581		X		

Signatures

/s/ Thomas R. Holler,
attorney-in-fact

08/08/2007

__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) Represents total shares received upon conversion of Series C and D Redeemable Convertible Preferred Stock and reflects a 1-for-3.13 stock split of the Issuer's Common Stock that took place on 7/18/2007.
- (2) The reporting person disclaims ownership of these shares except to the extent of his pecuniary interest therein.
- (3) Each Share of Series C Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon Closing of the Issuer's Initial Public Offering.
- (4) Each Share of Series D Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon Closing of the Issuer's Initial Public Offering.
- (5) Includes shares of Common Stock received upon conversion of Series C and D Redeemable Convertible Preferred Stock and 70,333 shares issuable upon exercise of a stock option grant, and reflects a 1-for-3.13 stock split of the Issuer's Common Stock, which took place

Edgar Filing: VIRTUSA CORP - Form 4

on 7/18/2007.

- (6) The reporting person was granted an option to purchase 70,333 shares of Common Stock of the Issuer on 9/22/2004. One-twelfth of the shares in this grant vested on 12/22/2004, and the remaining shares vest in equal quarterly installments thereafter until 12/22/2007.
- (7) Reflects a 1-for-3.13 stock split of the Issuer's Common Stock, which took place on 7/18/2007.
- (8) Series A, B, C and D Redeemable Preferred Stock automatically converted into shares of the Issuer's Common Stock upon the Closing of the Issuer's initial public offering.

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

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