VIRTUSA CORP Form 4

December 05, 2011

FORM 4

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

OMB Number: 3235-0287

burden hours per

response...

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

, .

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Kalia Ranjan			2. Issuer Name and Ticker or Trading Symbol VIRTUSA CORP [VRTU]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (N	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
C/O 2000 WEST PARK DRIVE		DRIVE	(Month/Day/Year) 12/01/2011	Director 10% Owner _X Officer (give title Other (specify below) SVP & Chief Financial Officer			
(Street) WESTBOROUGH, MA 01581			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
			Filed(Month/Day/Year)				

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative Securiti	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired r(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	(A) or Amount (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common stock	12/01/2011		F(1)	114 (1) D \$	\$ 15.37	79,003 (2)	D	

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

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SEC 1474

(9-02)

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
					Exercisable	Date	little	Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kalia Ranjan C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581

SVP & Chief Financial Officer

Signatures

Paul D. Tutun, Attorney in Fact 12/05/2011

**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).

The reporting person was granted 14,256 shares of performance based restricted stock granted on August 4, 2009 under the Company's 2007 Stock Option and Incentive Plan with 25% of the shares tied to certain revenue and operating profit performance metrics of the Company in FY10, and if achieved for a metric, the remaining shares tied to such metric would vest in 12 equal, quarterly installments

- (1) over three years. Based on the Company's revenue and operating income results for FY10, 1,426 shares immediately vested as of May 17, 2010 with 4,276 shares to vest in 12 equal installments each 3 month period following June 1, 2010. On December 1, 2011, 357 shares vested but the Company withheld 114 shares under the restricted stock agreement to satisfy the tax obligations of the reporting person on such shares on vest.
 - Includes 5,000 shares of performance based restricted stock granted under the Company's 2007 Plan in November 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for each fiscal year over the next two fiscal years, commencing with the fiscal year ended March 31, 2012. The performance based restricted shares vest at a rate of 25% per performance period upon achievement of applicable revenue and operating income targets for such fiscal year, with each fiscal year being a
- period upon achievement of applicable revenue and operating income targets for such fiscal year, with each fiscal year being a performance period. Includes 3,503 shares of performance based restricted stock granted on May 16, 2011 under the Company's 2007 Plan which vest only upon the Company's achievement of certain revenue targets for the fiscal year ending March 31, 2012 (and pro-rated below; 75% vest at 96.8% of the target; 50% vest at 91.2% of the target; no vesting below this threshhold). The grantee retains voting rights with respect to such shares unless and to the

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