

VIRTUSA CORP
Form 4
January 03, 2013

FORM 4

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

OMB APPROVAL

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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 *
Holler Thomas R

(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)
01/02/2013

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)
EVP and CSO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
common stock	01/02/2013		M ⁽¹⁾		15,000	A	\$ 10.02
common stock	01/02/2013		S ⁽¹⁾		15,000	D	\$ 16.5
common stock	01/02/2013		M ⁽¹⁾		11,630	A	\$ 9.82
common stock	01/02/2013		S ⁽¹⁾		11,630	D	\$ 16.5
common stock	01/02/2013		S ⁽¹⁾		28,203	D	\$ 16.5 ⁽³⁾

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option	\$ 10.02	01/02/2013		M ⁽¹⁾	15,000	⁽⁴⁾ 05/23/2018	common stock	15,000
Non-qualified Stock Option	\$ 9.82	01/02/2013		M ⁽¹⁾	11,630	⁽⁵⁾ 08/04/2019	common stock	11,630

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holler Thomas R C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP and CSO	

Signatures

/s/ Paul D. Tutun, Attorney
in Fact 01/03/2013
**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) These shares were sold pursuant to a 10b5-1 Plan Agreement dated as of February 21, 2012, as amended on September 7, 2012, entered into by and between Mr. Holler and an investment bank.
- (2) Includes 3,750 shares of performance based restricted stock granted under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan") granted in November 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. Includes 5,000 shares of performance based restricted stock granted under the Company's 2007 Plan on August 2, 2012, which vest only upon the Company's achievement of certain revenue targets for the fiscal year ending March 31,

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2013. The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.

This transaction was executed in multiple trades at prices ranging from \$16.50 to \$16.52 per share. The price reported above reflects the

(3) weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

The reporting person was granted an option to purchase 80,000 shares of common stock of the Company under the Company's 2007 Stock Option and Incentive Plan on May 23, 2008 with a vesting commencement date of January 1, 2008. 6.25% of the shares in this grant vested on April 1, 2008 with 6.25% of the shares vesting each 3 month period thereafter in 15 equal installments. All shares are vested.

(4)

The reporting person was granted an option to purchase 14,315 shares on 08/04/2009. 6.25% of these shares will vest each three month anniversary of April 1, 2009 in 16 equal installments. The entire award will vest on 04/01/2013 and will expire on 08/04/2019.

(5)

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

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