

VIRTUSA CORP
Form 4
June 02, 2016

FORM 4

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

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 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 *
Canekeeratne Kris A

(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)
05/31/2016

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)
Chairman & CEO

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	05/31/2016		S(1)		6,000 D \$ 35.0898 (2)	D	
common stock	06/01/2016		S(1)		6,000 D \$ 35.0408 (3)	D	
common stock	06/01/2016		F		9,420 (4) D \$ 35.5	D	
common stock	06/01/2016		F		5,389 (5) D \$ 35.5	D	

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common stock	06/01/2016	F	4,710 (6)	D	\$ 35.5	787,895	D	
common stock	06/02/2016	S(1)	6,000	D	\$ 34.9264 (7)	781,895	D	
common stock						296,261	I	Held by Spouse
Common Stock						41,110	I	Held by Kris Canekeratne Irreovocable Trust
Common Stock						41,110	I	Held by Irrevocable Trust of spouse

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Canekeratne Kris A C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE	X		Chairman & CEO	

WESTBOROUGH, MA 01581

Signatures

/s/ Paul D. Tutun, Attorney

in Fact

06/02/2016

__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 Sales Plan Agreement dated as of November 16, 2015 entered into by and between Kris Canekeratne and an investment bank.

- (2) This transaction was executed in multiple trades at prices ranging from \$34.92 to \$35.37 per share. The price reported above reflects the 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.

- (3) This transaction was executed in multiple trades at prices ranging from \$34.79 to \$35.50 per share. The price reported above reflects the 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.

- (4) On August 2, 2012, the reporting person was granted 80,000 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2013 with vesting to occur each anniversary date thereafter, under the Company's 2007 Plan. On 6/1/16, 25% of the shares vested and on 6/1/16, the Company withheld the number of shares listed to pay applicable taxes on the vested shares under the terms of the 2007 Plan.

- (5) On August 6, 2013, the reporting person was granted 45,761 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2014 with vesting to occur each anniversary date thereafter, under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan"). On June 1, 2016, the Company withheld the number of shares equal to the reporting person's tax liability on such vesting shares.

- (6) On August 8, 2014, the reporting person was granted 39,993 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2015 with vesting to occur each anniversary date thereafter, under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan"). On 6/1/16, 25% vested and on 6/1/16, the company withheld the number of shares equal to the tax liability thereon.

- (7) This transaction was executed in multiple trades at prices ranging from \$34.80 to \$35.13 per share. The price reported above reflects the 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.

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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