

VIRTUSA CORP  
Form 4  
June 07, 2010

**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 \*  
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)  
06/03/2010

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 COO

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 or Price		
common stock	06/03/2010		M		300 <sup>(1)</sup> A \$ 9 145,915 <sup>(2)</sup>	D	
common stock	06/03/2010		S		300 <sup>(1)</sup> D \$ 9 145,615 <sup>(2)</sup>	D	
common stock	06/04/2010		M		25,183 <sup>(1)</sup> A \$ 9 170,798 <sup>(2)</sup>	D	
common stock	06/04/2010		S		25,183 <sup>(1)</sup> D \$ 9 145,615 <sup>(2)</sup>	D	
common stock	06/04/2010		M		25,559 <sup>(1)</sup> A \$ 9 171,174 <sup>(2)</sup>	D	

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common stock	06/04/2010	S	25,559 (1)	D	\$ 9	145,615 (2)	D
common stock	06/04/2010	M	20,965 (1)	A	\$ 9	192,139 (2)	D
common stock	06/04/2010	S	20,965 (1)	D	\$ 9	145,615 (2)	D

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
incentive stock option	\$ 1.565	06/03/2010		M	300 (1)	(3) 05/21/2013	common stock	300 (1)	
incentive stock option	\$ 1.565	06/04/2010		M	25,183 (1)	(3) 05/21/2013	common stock	25,183 (1)	
incentive stock option	\$ 5.4775	06/04/2010		M	25,559 (1)	(4) 04/28/2014	common stock	25,559 (1)	
non qualified stock option	\$ 4.1942	06/04/2010		M	20,965 (1)	(5) 08/07/2016	common stock	20,965 (1)	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP and COO

Holler Thomas R  
C/O VIRTUSA CORPORATION  
2000 WEST PARK DRIVE  
WESTBOROUGH, MA 01581

## Signatures

/s/ Paul D. Tutun, Attorney  
in Fact

06/07/2010

\_\_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 exercised and sold pursuant to a 10b5-1 Plan Agreement dated as of March 1, 2010 entered into by and between Mr. Holler and a brokerage company.  
  
Includes 11,250 shares of performance based restricted stock granted under the Company's 2007 Plan in October 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for each fiscal year over the next three fiscal years, commencing with the fiscal year ending March 31, 2011. The performance based restricted shares vest at a maximum of 3,750 shares per performance period upon achievement of applicable revenue and operating income targets for such fiscal year, with each fiscal year being a performance period. The grantee retains voting rights with respect to such shares unless and to the extent that such shares do not vest and are forfeited.
  - (2)
  - (3) The reporting person was granted this incentive stock option to purchase these shares of common stock of the Company under the Company's Amended and Restated 2000 Stock Option Plan (the "2000 Plan") on May 21, 2003. All options and shares have vested.
  - (4) The reporting person was granted an incentive stock option on April 28, 2004 to purchase these shares. All shares and options have vested.
  - (5) The reporting person was granted a non-qualified stock option to purchase these shares on August 7, 2006 under the 2000 Plan. All but 1497 shares have vested. The final vesting date is August 7, 2010.

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.