

VIRTUSA CORP
Form 4
August 06, 2012

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 *
Canekeratne 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)
08/02/2012

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)
common stock	08/02/2012		A	(A) Amount 80,000 (1)	Price \$ 14.31 (1)	1,293,240 (2)	D
common stock	08/02/2012		A	(A) Amount 20,000 (3)	Price \$ 14.31 (3)	1,313,240 (4)	D
common stock					353,389	I	Held by spouse
Common Stock					60,982	I	Held by Kris Canekeratne

Common Stock	60,982	I	Irrevocable Trust Held by Irrevocable Trust of spouse
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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 Beneficially (Instr. 3, 4, and 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Canekeratne Kris A C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581	X		Chairman & CEO	

Signatures

/s/ Paul D. Tutun, Attorney in Fact	08/06/2012
**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) 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 Stock Option and Incentive Plan ("2007 Plan"). The issuance price of the shares was determined based on the Company's equity award policy. The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.

(2) Includes 12,500 shares of performance based restricted stock granted under the Company's 2007 Plan on 11/3/08, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. The grantee retains voting rights in these shares until forfeited. The grantee retains voting rights with respect to such shares unless and to the extent that such shares do not vest and are forfeited.

(3) The reporting person was granted 20,000 shares of performance based restricted stock under the Company's 2007 Plan on August 2, 2012, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. The issuance price of the shares was determined based on the Company's equity award policy. The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.

(4) Includes 12,500 shares of performance based restricted stock granted under the Company's 2007 Plan on 11/3/08, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. The grantee retains voting rights in these shares until forfeited. Includes 20,000 shares of performance based restricted stock under the Company's 2007 Plan on August 2, 2012, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. The grantee retains voting rights with respect to such shares unless and to the extent that such shares do not vest and are forfeited.

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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