

VIRTUSA CORP
Form 4
June 04, 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 *
DAVOLI ROBERT E

(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)
05/31/2013

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)

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				(A) or (D)
Common Stock	05/31/2013		M			6,719	\$ 14	6,719	D	
common stock	05/31/2013		S			719	\$ 23.6032	6,000	D	(1)
common stock	05/31/2013		M			2,640	\$ 9.2	8,640	D	
common stock	05/31/2013		S			2,640	\$ 23.6032	6,000	D	(1)

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common stock	05/31/2013	M	22,716	A	\$ 4.74	28,716	D
common stock	05/31/2013	S	22,716	D	\$ <u>(1)</u> 23.6032	6,000	D
common stock	06/03/2013	M	5,582	A	\$ 9.2	11,582	D
common stock	06/03/2013	S	5,582	D	\$ <u>(2)</u> 23.8474	6,000	D
common stock	06/03/2013	M	3,866	A	\$ 13.42	9,866	D
common stock	06/03/2013	S	3,866	D	\$ 23.843 <u>(2)</u>	6,000	D
common stock	06/03/2013	M	2,145	A	\$ 14.63	8,145	D
common stock	06/03/2013	S	2,145	D	\$ 23.839 <u>(3)</u>	6,000	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-qualified Stock Option	\$ 14	05/31/2013		M	6,719	<u>(4)</u> 08/02/2017	common stock 6,719
Non-qualified Stock Option	\$ 9.2	05/31/2013		M	2,640	<u>(5)</u> 11/20/2019	common stock 2,640
Non-qualified stock option	\$ 4.74	05/31/2013		M	22,716	<u>(6)</u> 10/14/2018	common stock 22,716

non-qualified stock option	\$ 9.2	06/03/2013	M	5,582	(5)	11/20/2019	common stock	5,582
non-qualified stock option	\$ 13.42	06/03/2013	M	3,866	(7)	11/19/2020	common stock	3,866
non-qualified stock option	\$ 14.63	06/03/2013	M	2,145	(8)	11/16/2021	common stock	2,145

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVOLI ROBERT E C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581	X			

Signatures

Paul D. Tutun, Attorney
in Fact 06/04/2013

**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) This exercises of the options and sales of underlying stock were executed in multiple trades at prices ranging from \$23.50 to \$23.835 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.
 - (2) This exercises of the options and sales of underlying stock were executed in multiple trades at prices ranging from \$23.85 to \$23.9001 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 exercises of the options and sales of underlying stock were executed in multiple trades at prices ranging from \$23.85 to \$23.88 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) The reporting person was granted these non-qualified stock options on August 2, 2007. All options have vested.
 - (5) The reporting person was granted these non-qualified stock options on November 20, 2009. 25% of the shares vest on the one year anniversary of the grant date with 6.25% vesting each 3 months thereafter.
 - (6) The reporting person was granted these non-qualified stock options on October 14, 2008. All options have vested.
 - (7) The reporting person was granted these non-qualified stock options on November 19, 2010. 25% of the shares vest on the one year anniversary of the grant date with 6.25% vesting each 3 months thereafter.
 - (8) The reporting person was granted these non-qualified stock options on November 16, 2011. 25% of the shares vest on the one year anniversary of the grant date with 6.25% vesting each 3 months thereafter. The reporting person was granted these

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.