

VIRTUSA CORP  
Form 4  
June 05, 2013

**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 \*  
Modder Roger Keith

(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)  
06/03/2013

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 & 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 (A) or (D) Price			
common stock	06/03/2013		A <sup>(1)</sup>	5,000 A \$ 23.99	161,113 <sup>(2)</sup>	D	
common stock	06/03/2013		F <sup>(3)</sup>	1,200 D \$ 23.99	159,913 <sup>(2)</sup>	D	
common stock	06/03/2013		A <sup>(4)</sup>	6,755 A \$ 23.99	157,918	D	
common stock	06/03/2013		F <sup>(5)</sup>	1,622 D \$ 23.99	156,296	D	
common stock	06/03/2013		F <sup>(6)</sup>	2,400 D \$ 23.99	153,896	D	

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common stock	06/03/2013	F <sup>(7)</sup>	52	D	\$ 23.99	153,844	D
common stock	06/03/2013	F <sup>(8)</sup>	1,500	D	\$ 23.99	152,344	D
common stock	06/03/2013	F <sup>(9)</sup>	1,419	D	\$ 23.99	150,925	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. 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
Modder Roger Keith C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP & COO	

## Signatures

Paul. D. Tutun, Attorney  
in Fact 06/05/2013

        \*\*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) The reporting person was granted 5,000 shares of performance based restricted stock under the Company's 2007 Option and Incentive Plan (the "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, 2013 ("FY13"). Based on the Company's operating results for FY13, the Company awarded 5,000 shares.

(2) Includes 8,750 shares of performance based restricted stock granted under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan") on November 3, 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013 ("FY13"). The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.

(3) The reporting person was granted 5,000 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 targets for the fiscal year ending March 31, 2013 ("FY13"). Based on the Company's operating results for FY13, the Company awarded 5,000 shares and, under the 2007 Plan, withheld the number of shares listed above to pay applicable taxes thereon.

(4) The Company granted 8,750 shares of performance based restricted stock granted under the Company's 2007 Plan on November 3, 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013 ("FY13"). Based on Company operating results for FY13, the Company awarded the reporting person 6,755 shares.

(5) The Company granted 8,750 shares of performance based restricted stock granted under the Company's 2007 Plan on November 3, 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for FY13. Based on Company operating results for FY13, the Company awarded the reporting person 6,755 shares, and under the 2007 Plan, withheld the number of shares listed above to pay applicable taxes thereon.

(6) In May 2010, the reporting person was granted 40,000 shares of restricted stock which vest at a rate of 25% each year, commencing on 6/1/2012 over 4 years. Based on the vesting on 6/1/2013, the Company withheld the number of shares equal to applicable taxes due thereon.

(7) The reporting person was granted 8,655 shares of performance based restricted stock granted on August 4, 2009 under the Company's 2007 Plan, of which, 25% of the shares granted would vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2010. To the extent that these shares vest upon achievement of such revenue and operating income targets for the fiscal year ending March 31, 2010, the remaining shares would vest at rate of 6.25% each three month period thereafter. Based on the Company's revenue and operating income results for FY10, 866 shares immediately vested as of May 17, 2010 with 2,596 shares to vest at a rate of 6.25% each 3 month period commencing on April 1, 2010. On 6/1/2013, another installment vested and the Company under the terms of the 2007 Plan withheld the number of shares listed above to pay applicable taxes thereon.

(8) On August 2, 2012, the reporting person was granted 25,000 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 6/1/2013, 25% of the shares vested and the Company withheld the number of shares listed above to pay applicable taxes thereon.

(9) On May 16, 2011, the reporting person was granted 23,647 shares of time based restricted stock under the Company's 2007 Plan, which vest 25% each year over 4 years, commencing June 1, 2012. On 6/1/13, 25% vested and the Company withheld the number of shares listed above to pay the grantee's applicable taxes thereon.

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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