

VIRTUSA CORP
Form 4
June 04, 2014

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 *
Rajgopal Raj

(Last) (First) (Middle)
C/O 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)
06/02/2014

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)
President

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	06/02/2014		M ⁽¹⁾		3,500 A 2.9735 <u>(2)</u>	\$ 121,959	D	
common stock	06/02/2014		S ⁽¹⁾		3,500 D \$ 34.07	118,459	D	
common stock	06/02/2014		F		1,698 <u>(3)</u>	D \$ 34.05	116,761	D
common stock	06/02/2014		F		2,788 <u>(4)</u>	D \$ 34.05	113,973	D
common stock	06/02/2014		F		3,537 <u>(5)</u>	D \$ 34.05	110,436	D

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Common Stock 06/02/2014 F 2,158₍₆₎ D \$ 34.05 108,278 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
nonqualified stock option	\$ 2.9735	06/02/2014		M	3,500 <u>(1)</u>	<u>(2)</u> 05/06/2015	common stock	3,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Rajgopal Raj
C/O 2000 WEST PARK DRIVE
WESTBOROUGH, MA 01581

President

Signatures

Paul D. Tutun, Attorney
in Fact 06/04/2014

**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 August 16, 2013 entered into by and between Mr. Rajgopal and an investment bank.
- (2) The reporting person was granted an option exercisable for 143,769 shares on May 6, 2005, subject to vesting over four years. All shares are currently vested.

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- (3) In May 17, 2010, the reporting person was granted 40,000 shares of restricted stock which vest at a rate of 25% each year, commencing on with the first vesting period on June 1, 2011, under the Company's 2007 Stock Option and Incentive Plan. On June 1, 2014, 25% vested and on 6/2/14, the Company withheld the number of shares equal to the reporting person's tax liability thereon.
- (4) 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 at a rate of 25% on June 1, 2012 and 25% on each of June 1, 2013, 2014 and 2015. On 6/1/14, the grantee had 25% vest and on 6/2/14, the company withheld the number of shares to satisfy tax obligations on vest of such shares.
- (5) On August 2, 2012, the reporting person was granted 30,000 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"). On 6/1/14, 25% vested and on 6/2/14, the company withheld the number of shares equal to the tax liability thereon.
- (6) On August 6, 2013, the reporting person was granted 18304 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 6/1/14, 25% vested and on 6/2/14, the company withheld the number of shares equal to the tax liability thereon.

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.