

VIRTUSA CORP
Form 4
November 26, 2014

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 *
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)
11/25/2014

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)

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)
				(A) or (D)	Price		
common stock	11/25/2014		M	387	A \$ 13.42	8,867	D
common stock	11/25/2014		M	358	A \$ 14.63	9,225	D
common stock	11/25/2014		M	345	A \$ 15.22	9,570	D
common stock	11/25/2014		M	666	A \$ 34.27	10,236	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
nonqualified stock option	\$ 13.42	11/25/2014		M	387	<u>(1)</u> 11/19/2020	common stock	387
nonqualified stock option	\$ 14.63	11/25/2014		M	358	<u>(2)</u> 11/16/2021	common stock	358
nonqualified stock option	\$ 15.22	11/25/2014		M	345	<u>(3)</u> 11/14/2022	common stock	345
nonqualified stock option	\$ 34.27	11/25/2014		M	666	<u>(4)</u> 11/20/2023	common stock	666

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

/s/ Paul D. Tutun, Attorney
In Fact 11/26/2014
**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) The reporting person was granted an option to purchase these shares on 11/19/2010 under the Company's Director Compensation Policy. All shares are vested.

(2) The reporting person was granted an option to purchase these shares on 11/16/2011 under the Company's Director Compensation Policy. 25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/16/2015. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.

(3) The reporting person was granted an option to purchase these shares on 11/14/2012 under the Company's Director Compensation Policy. 25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/14/2016. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.

(4) The reporting person was granted an option to purchase these shares on 11/20/2013 under the Company's Director Compensation Policy and 2007 Stock Option and Incentive Plan. 25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/20/2017. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.

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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