

VIRTUSA CORP
Form 4
December 10, 2009

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 *
Holler Thomas R

(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)
12/08/2009

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 and 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	12/08/2009		S		7,000 (1) \$ 9.15	(2) (3)	D
Common stock	12/09/2009		S		6,974 (1) \$ 9	(2) (3)	D
Common Stock	12/10/2009		S		7,085 (1) \$ 9	(2) (3)	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Beneficially Owned (Instr. 5)
				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
Holler Thomas R C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP and COO	

Signatures

/s/ Paul D. Tutun, Attorney
in Fact 12/10/2009

**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 sold pursuant to a 10b5-1 Plan Agreement dated as of December 4, 2008 entered into by and between Mr. Holler and an investment bank.
Includes 7,637 shares of performance based restricted stock granted under the Company's 2007 Stock Option and Incentive Plan in August 2009, of which 25% 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 (commencing on April 1, 2009). 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) Includes 15,000 shares of performance based restricted stock granted under the Company's 2007 Stock Option and Incentive Plan in October 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for each fiscal year over four fiscal years, commencing with the fiscal year ending March 31, 2010. The performance based restricted shares vest at a rate of 25% per performance period upon achievement of applicable revenue and operating income targets for such fiscal year, with each fiscal year

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being a performance period. 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. 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.