

VIRTUSA CORP
Form 4
August 06, 2012

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 *
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)
08/02/2012

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| common stock | 08/02/2012 | | A | | 25,000 (1) | A | \$ 14.31 (1) |
| common stock | 08/02/2012 | | A | | 5,000 (3) | A | \$ 14.31 (3) |

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 08/06/2012

***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) 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 Stock Option and Incentive Plan ("2007 Plan"). The issuance price of the shares was determined based on the Company's equity award policy. The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.
 - (2) Includes 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. The grantee retains voting rights with respect to all such 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. The issuance price of the shares was determined based on the Company's equity award policy. The grantee retains voting rights with respect to restricted shares unless and to the extent that such shares do not vest and are forfeited.
 - (4)

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Includes 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.

Includes 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. The issuance price of the shares was determined based on the Company's equity award policy. The grantee retains voting rights with respect to restricted 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.

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