

VIRTUSA CORP
Form 4
June 05, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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)
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 and CSO

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	06/03/2013		A ⁽¹⁾	5,000	A \$ 23.99	66,933 ⁽²⁾	D
common stock	06/03/2013		F ⁽³⁾	1,631	D \$ 23.99	65,302 ⁽²⁾	D
common stock	06/03/2013		A ⁽⁴⁾	2,895	A \$ 23.99	64,447	D
common stock	06/03/2013		F ⁽⁵⁾	944	D \$ 23.99	63,503	D
common stock	06/03/2013		F ⁽⁶⁾	3,260	D \$ 23.99	60,243	D

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common stock	06/03/2013	F ⁽⁷⁾	62	D	\$ 23.99	60,181	D
common stock	06/03/2013	F ⁽⁸⁾	2,336	D	\$ 23.99	57,845	D
common stock	06/03/2013	F ⁽⁹⁾	1,928	D	\$ 23.99	55,917	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)

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
Holler Thomas R C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP and CSO	

Signatures

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

**Signature of Reporting Person

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 "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 FY13 operating results, the Company awarded the reporting person 5,000 shares. The issuance price of the shares was determined based on the Company's equity award policy.

(2) Includes 3,750 shares of performance based restricted stock granted under the Company's 2007 Plan granted in November 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 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 FY13. Based on the Company's FY13 operating results, the Company awarded the reporting person 5,000 shares and under the 2007 Plan withheld the number of shares listed above to pay applicable taxes thereon.

(4) The reporting person was granted 3750 shares of performance based restricted stock under the Company's 2007 Plan in November 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for FY13. Based on the Company's operating results for FY13, the Company awarded 2895 shares.

(5) The reporting person was granted 3750 shares of performance based restricted stock under the Company's 2007 Plan in November 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for FY13. Based on the Company's operating results for FY13, the Company awarded 2895 shares and, under the 2007 Plan, withheld the number of shares listed above to pay for applicable taxes thereon.

(6) On May 17, 2010, the reporting person was granted 40,000 shares of restricted stock which vest at a rate of 25% each year, with the third vesting date on 6/1/2013, under the Company's 2007 Plan and the Company withheld the number of shares to satisfy the grantee's tax obligations thereon.

(7) The reporting person was granted 7,637 shares of performance based restricted stock on 8/4/09 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 3/31/10. If these shares vest upon achievement of such targets, the remaining shares tied to such targets would vest in 12 equal installments each three month period following 6/1/10. Based on the Company's revenue and operating income results for FY10, 764 shares immediately vested as of 5/17/10 with 2,290 shares to vest in 12 equal installments each 3 month period following 6/1/10. On 06/01/13, 190 shares vested and the Company withheld 62 shares via a net exercise provision to satisfy tax obligations of the reporting person for such shares on vest.

(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 6/1/13, 25% vested and the Company under the 2007 Plan 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 at a rate of 25% on June 1, 2012 and 25% on each of June 1, 2013, 2014 and 2015. On 6/1/13, 25% of the shares vested and under the 2007 Plan, the Company withheld the number of shares listed above to pay 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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