

VIRTUSA CORP
Form 4
June 17, 2013

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 *
Armony Izhar

(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)
06/13/2013

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)

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)
				(A) or (D)	Price		
common stock	06/13/2013		M	15,409	A \$ 4.74	15,409	D
common stock	06/13/2013		S	15,409	D \$ 22.6359 (1)	0	D
common stock	06/14/2013		M	8,222	A \$ 9.2	8,222	D
common stock	06/14/2013		S	8,222	D \$ 22.7763 (2)	0	D

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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)	Amount or Number of Shares
Non-qualified stock option	\$ 4.74	06/13/2013		M	15,409	⁽³⁾ 10/14/2018	common stock	15,409
Non-qualified Stock Option	\$ 9.2	06/14/2013		M	8,222	⁽⁴⁾ 11/20/2019	common stock	8,222

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Armony Izhar C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581		X		

Signatures

/s/ Paul D. Tutun, Attorney
in Fact 06/17/2013
**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 exercises of the options and sales of underlying stock were executed in multiple trades at prices ranging from \$22.55 to \$22.75 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) The exercises of the options and sales of underlying stock were executed in multiple trades at prices ranging from \$22.70 to \$22.815 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request

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to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (3) The reporting person was granted an option to purchase these shares on 10/14/2008 under the Company's 2007 Stock Option and Incentive Plan. All options have vested.

- (4) The reporting person was granted an option to purchase these shares on 11/20/2009 under the Company's Director Compensation Policy and the Company's 2007 Stock Option and Incentive Plan. 25% of these shares 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 11/20/2013. 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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