

VIRTUSA CORP
Form 4
August 07, 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

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 *
Kalia Ranjan

(Last) (First) (Middle)
C/O 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)
08/06/2013

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 & Chief Financial Officer

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)	
common stock	08/06/2013		A ⁽¹⁾	V	13,728	A	(1) 104,047	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: VIRTUSA CORP - Form 4

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
Performance Based Deferred Restricted Stock Award	(2)	08/06/2013		A	13,728	(2) (2)	common stock	13,728 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kalia Ranjan C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP & Chief Financial Officer	

Signatures

Paul D. Tutun, Attorney in Fact
08/07/2013

**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) On August 6, 2013, the reporting person was granted shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2014 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) The reporting person was granted performance based, deferred restricted stock awards issuable for the number of shares listed above under the Company's 2007 Plan on August 6, 2013, which awards vest only upon the Company's achievement of certain revenue targets for the fiscal year ending March 31, 2014 ("FY14"). To the extent that the shares conditionally vest per the performance targets for FY14, then 33% of such awards which conditionally vested based on performance targets for FY14 will vest on 9/1/14 and the remaining 67% will vest on 3/1/16. Per the performance criteria for the award, the reporting person can earn the number of shares listed above at 100% of plan; 75% of such shares at 98% of plan; 125% of such shares at 102% of plan and 150% of such shares at 107% of plan for FY14. The issuance price of the shares was determined based on the Company's equity award policy. The grantee has no voting rights with respect to the shares underlying the award until vesting.

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.