VIRTUSA CORP Form 4 August 11, 2014

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Modder Roger Keith

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(First) (Middle) (Last)

VIRTUSA CORP [VRTU]

(Check all applicable)

C/O VIRTUSA CORPORATION, 2000 WEST

3. Date of Earliest Transaction

(Month/Day/Year) below)

Director 10% Owner X_ Officer (give title Other (specify

08/08/2014

EVP & COO

PARK DRIVE

(Street)

(State)

08/08/2014

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

WESTBOROUGH, MA 01581

(City)

common

stock

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially (D) or Owned **Following** Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or Amount Price (D)

Code V

(1)

13.597 <u>(1)</u> A

188,472 D

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

A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Transaction(s)

(Instr. 3 and 4)

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

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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. Transacti Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Based Deferred Restricted Stock Awards	(2)	08/08/2014		A	20,396	(2)	(2)	common stock	20,396

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

08/11/2014

**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).
- On August 08, 2014, the reporting person was granted 13597 shares of restricted stock which vest at a rate of 25% each year,
- (1) commencing on 6/1/2015 and 25% vesting on June 1, 2016, 2017 and 2018. The grantee retains voting rights with respect to such shares unless and to the extent the shares do not vest and are forfeited.
 - The reporting person was granted a performance based, deferred restricted stock award issuable for the number of shares listed above under the Company's 2007 Stock Option and Incentive Plan on 8/8/14. The award vests only upon the Company's achievement of certain revenue targets for the fiscal year ending 3/31/15 ("FY15"). To the extent that the shares conditionally vest per the performance targets
- (2) for FY15, then 33% of such award will vest on 9/1/15 and the remaining 67% will vest on 3/1/17. 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 103% of plan and 150% of such shares at 108% of plan for FY15. 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 vested.

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.

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