VIRTUSA CORP Form 4 October 07, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

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(b).

1. Name and Address of Reporting Person * Armony Izhar

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

VIRTUSA CORP [VRTU]

(Check all applicable)

1000 WINTER STREET, SUITE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

Filed(Month/Day/Year)

10/05/2010

_X__ Director Officer (give title

10% Owner Other (specify

3300

4. If Amendment, Date Original

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

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

below)

WALTHAM, MA 02451

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie on Dispose (Instr. 3, 4	d of (D))	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)
Common Stock	10/05/2010		S	150,000 (1) (2)	D	\$ 10	219,111 (2) (3)	I	See Footnote (2) (4)
Common Stock	10/06/2010		S	50,000 (2) (5)	D	\$ 10.25	169,111 <u>(2)</u> <u>(6)</u>	I	See Footnote (2) (4)

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
Armony Izhar							
1000 WINTER STREET	X						
SUITE 3300	Λ						
WALTHAM, MA 02451							

Signatures

John A. Genest, Attorney-in-Fact for Izhar 10/07/2010 Armony

> **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).
- Represents 145,550 shares sold by Charles River Partnership XI, LP ("CRP XI"), 3,676 shares sold by Charles River Friends XI-A, LP (1) ("CRF XI-A"), and 774 shares sold by Charles River Friends XI-B, LP ("CRF XI-B" and, together with CRP XI and CRF XI-A, the "Partnerships").
- Izhar Armony disclaims beneficial ownership of the securities reported herein held by the Partnerships except to the extent of his pecuniary interest in each applicable Partnership, if any. The filing of this statement by Izhar Armony shall not be deemed an admission that he is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this statement. Mr. Armony does not exercise investment or voting control over any of the Partnerships.
- (3) Represents 212,617 shares held by CRP XI, 5,368 shares held by CRF XI-A, and 1,126 shares held by CRF XI-B.
 - Charles River XI GP, LLC ("CR XI GP LLC") is the General Partner of Charles River XI GP, LP ("CR XI GP LP"). CR XI GP LP is in turn the General Partner of CRP XI. CR XI GP LLC is also the General Partner of CRF XI-A and CRF XI-B. The Partnerships form a
- "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934. Each of Izhar Armony, Christopher Baldwin, Richard M. Burnes, Jr., Ted R. Dintesmith, Bruce I. Sachs, William P. Tai, and Michael J. Zak is a managing member of CR XI GP, LLC. Accordingly, each of CR XI GP LP, CR XI GP LLC, and Messrs. Armony, Baldwin, Burnes, Dintersmith, Sachs, Tai, and Zak (collectively, the "Management Persons") may be deemed to beneficially own the securities owned by the Partnerships.

Reporting Owners 2

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- Represents 48,517 shares sold by Charles River Partnership XI, LP ("CRP XI"), 1,225 shares sold by Charles River Friends XI-A, LP ("CRF XI-A"), and 258 shares sold by Charles River Friends XI-B, LP ("CRF XI-B" and, together with CRP XI and CRF XI-A, the "Partnerships").
- (6) Represents 164,100 shares held by CRP XI, 4,143 shares held by CRF XI-A, and 868 shares held by CRF XI-B.

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.