

VIRTUSA CORP
Form 4
August 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
SIGMA PARTNERS V LP

2. Issuer Name and Ticker or Trading Symbol
VIRTUSA CORP [VRTU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1600 CAMINO REAL, SUITE 280

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2007

____ Director
____ Officer (give title below) Other (specify below)
See remarks

MENLO PARK, CA 94025

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/08/2007		C		4,247,181 (1)	A	4,525,570 (2) (3) (4) (5)
						D	(6)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Redeemable Convertible Preferred Stock	(5)	08/08/2007		C	3,126,441 (7)	(8)	(8)	Common Stock	1,400 (9)
Series B Redeemable Convertible Preferred Stock	(2)	08/08/2007		C	1,388,497 (10)	(8)	(8)	Common Stock	504, (11)
Series C Redeemable Convertible Preferred Stock	(3)	08/08/2007		C	5,410,898 (12)	(8)	(8)	Common Stock	1,728 (13)
Series D Redeemable Convertible Preferred Stock	(4)	08/08/2007		C	1,920,580 (14)	(8)	(8)	Common Stock	613, (15)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIGMA PARTNERS V LP 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Associates V, L.P. 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Investors V, L.P. 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Management V, L.L.C 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks

Signatures

/s/ Thomas R. Holler,
attorney-in-fact

08/08/2007

__Signature of Reporting Person Date

Thomas R. Holler 08/08/2007

__Signature of Reporting Person Date

Thomas R. Holler 08/08/2007

__Signature of Reporting Person Date

Thomas R. Holler 08/08/2007

__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) Includes total shares received upon conversion of Series A, B, C and D Redeemable Convertible Preferred Stock, of which 3,297,835 shares are held by Sigma Partners V, L.P., 755,806 shares are held by Sigma Associates V, L.P. and 193,540 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (2) Each share of Series B Redeemable Convertible Preferred Stock automatically converted into 0.363 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (3) Each share of Series C Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (4) Each share of Series D Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (5) Each share of Series A Redeemable Convertible Preferred Stock automaticlly converted into 0.448 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (6) Includes 3,533,396 shares are held by Sigma Partners V, L.P., 784,800 shares are held by Sigma Associates V, L.P. and 207,374 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (7) Includes 2,142,757 shares are held by Sigma Partners V, L.P., 858,401 shares are held by Sigma Associates V, L.P. and 125,283 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (8) Shares of Series A, B, C and D Redeemable Convertible Preferred Stock automatically converted into shares of the Issuer's Common Stock upon the Closing of the Issuer's initial public offering.
- (9) Includes 960,037 shares are held by Sigma Partners V, L.P., 384,596 shares are held by Sigma Associates V, L.P. and 56,131 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (10) Includes 969,131 shares are held by Sigma Partners V, L.P., 362,347 shares are held by Sigma Associates V, L.P. and 57,019 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (11) Includes 351,847 shares are held by Sigma Partners V, L.P., 131,551 shares are held by Sigma Associates V, L.P. and 20,700 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (12) Includes 4,586,180 shares are held by Sigma Partners V, L.P., 555,166 shares are held by Sigma Associates V, L.P. and 269,552 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (13) Includes 1,465,232 shares are held by Sigma Partners V, L.P., 177,368 shares are held by Sigma Associates V, L.P. and 86,118 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (14) Includes 1,629,854 shares are held by Sigma Partners V, L.P., 194,972 shares are held by Sigma Associates V, L.P. and 95,754 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (15) Includes 520,719 shares are held by Sigma Partners V, L.P., 62,291 shares are held by Sigma Associates V, L.P. and 30,591 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.

Remarks:

The reporting persons are members of a 13(d) group owning more than 10% of the Issuer's Common Stock.

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.