Edgar Filing: VIRTUSA CORP - Form 4

VIRTUSA C	ORP											
Form 4												
September 03	3, 2010											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									PPROVAL			
	UNII	ED STATH				ND EXC D.C. 205		NGE (COMMISSION	OMB Number:	3235-0287	
Check this box											January 31,	
if no longer subject to Section 16. Section 16.				HANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires: 2005 Estimated average burden hours per		
Form 4 or										response 0.5		
Form 5	Filed	pursuant to	Section 16	6(a) of t	the	Securiti	es Ez	cchang	ge Act of 1934,			
obligation may conti				•		•			f 1935 or Sectio	n		
See Instru 1(b).		30(1	n) of the Inv	vestmer	nt C	Company	y Act	of 19	40			
(Print or Type R	Responses)											
Kalia Ranjan Symbo				2. Issuer Name and Ticker or Trading ymbol /IRTUSA CORP [VRTU]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
C/O 2000 W	EST PARK	DRIVE	(Month/Da 09/01/20	onth/Day/Year)					Director 10% Owner X Officer (give title Other (specify			
C/O 2000 W	LUTTARK	DRIVL	09/01/20)10					below)	below) nief Financial C		
				mendment, 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			
WESTBOR	OUGH, MA	01581							Person	Aore than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non	-De	rivative S	Securi	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of	2. Transaction	Date 2A. D	eemed	3.		4. Securi			5. Amount of	6. Ownership		
Security	• •		tion Date, if		TransactionAcquired (A) or				Securities	Form: Direct	Indirect Beneficial	
(Instr. 3)		any (Mont	h/Day/Year)	CodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)				Beneficially Owned	, .	Ownership		
			•						Following	(Instr. 4)	(Instr. 4)	
							(A)		Reported Transaction(s)			
				Cal	V	A	or	Deter	(Instr. 3 and 4)			
Common					v	Amount	(D)	Price				
Stock	09/01/2010			F		113 <u>(1)</u>	D	\$9	53,204 <u>(2)</u>	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.

 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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
, e e	Director	10% Owner	Officer	Other				
Kalia Ranjan C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			SVP & Chief Financial Officer					
Signatures								
Paul D. Tutun, Attorney	00/03	/2010						

09/03/2010 in Fact Date

**Signature of Reporting Person

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).

The reporting person was granted 14,256 shares of performance based restricted stock granted on August 5, 2009 (the "August Plan") under the Company's 2007 Stock Option and Incentive Plan with 25% of the shares tied to certain revenue and operating profit performance metrics of the Company in FY10, and if achieved for a metric, the remaining shares tied to such revenue or operating profit

metric would vest in 12 equal, quarterly installments over three years. Based on the Company's revenue and operating income results for (1) FY10, 1,426 shares immediately vested as of May 17, 2010 with 4,276 shares to vest in 12 equal installments each 3 month period following June 1, 2010. On September 1, 2010, 356 shares vested but the Company withheld 113 shares under the restricted stock agreement to satisfy the tax obligations of the reporting person on such shares on vest. The grantee retains voting rights with respect to such shares unless and such shares do not vest and are forfeited.

Includes 7,500 shares of performance based restricted stock granted under the Company's 2007 Plan in October 2008 (the "October Plan"), which vest only upon the Company's achievement of certain revenue and operating income targets for each fiscal year over the

next three fiscal years, commencing with the fiscal year ended March 31, 2011. The performance based restricted shares vest at a rate of (2)25% per performance period upon achievement of applicable revenue and operating income targets for such fiscal year, with each fiscal year being a performance period. The grantee retains voting rights with respect to such shares unless and to the extent that such shares do not vest and are forfeited.

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.