

VIRTUSA CORP
Form 4
June 01, 2011

FORM 4

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

OMB APPROVAL

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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 *
DAVOLI ROBERT E

(Last) (First) (Middle)

C/O VIRTUSA CORPORATION, 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)
05/31/2011

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)

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/31/2011		J ⁽¹⁾	883,349 D	① 2,650,047	I	Held by Sigma Partners V, L.P. ⁽²⁾
Common Stock	05/31/2011		J ⁽³⁾	196,200 D	③ 588,600	I	Held by Sigma Associates V. L.P. ⁽²⁾
Common Stock	05/31/2011		J ⁽⁴⁾	51,844 D	④ 155,530	I	Held by Sigma Investors V,

L.P. (2)

Common Stock 05/31/2011 J⁽⁵⁾ 33,309 A (5) 134,917 D

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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVOLI ROBERT E C/O VIRTUSA CORPORATION 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581	X	X		

Signatures

Paul D. Tutun, Attorney in Fact 06/01/2011

 **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) These shares were distributed to the limited partners of Sigma Partners V, L.P. without the receipt of consideration (under the terms of the applicable limited partnership agreements with the limited partners and Sigma Partners V, L.P.).

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- The reporting person may be deemed to be the beneficial owner of these shares as he is the managing director and general partner of Sigma Partners V, L.P., Sigma Associates V, L.P. and Sigma Investors V, L.P. which together these entities form a 13(d) group owning
- (2) more than 10% of the Company's common stock. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or any other purpose.
 - (3) These shares were distributed to the limited partners of Sigma Associates V, L.P. without the receipt of consideration (under the terms of the applicable limited partnership agreements with the limited partners and Sigma Associates V, L.P.).
 - (4) These shares were distributed to the limited partners of Sigma Investors V, L.P. without the receipt of consideration (under the terms of the applicable limited partnership agreements with the limited partners and Sigma Investors V, L.P.).
- These shares include shares which were distributed to the reporting person as a limited partner of Sigma Associates V, L.P. (29,805) without the receipt of consideration (under the terms of the applicable limited partnership agreements with Sigma Associates V, L.P.), as well as shares distributed to the reporting person without the receipt of consideration by Sigma Management V, LLC. as General Partner of Sigma Partners V (3,322), as well as shares distributed to the reporting person without the receipt of consideration by Sigma Management V, LLC as General Partner of Sigma Investors V (182). These transactions are exempt under Rules 16a-9 and 16a-13 of the Securities Exchange Act of 1934, as amended.
- (5)

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.