

VIRTUSA CORP
Form 4
October 03, 2012

FORM 4

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

OMB APPROVAL

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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 *
Rajgopal Raj

(Last) (First) (Middle)
C/O 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)
10/01/2012

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)
EVP, Bus Dev & Client Services

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)
			Code	V	Amount or Price		
common stock	10/01/2012		M ⁽¹⁾		2,500 ⁽¹⁾ \$ 2.9735 ⁽²⁾	117,936 ⁽³⁾	D
common stock	10/01/2012		S ⁽¹⁾		2,500 ⁽¹⁾ \$ 18 ⁽¹⁾	115,436 ⁽³⁾	D

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

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(9-02)

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)	Amount or Number of Shares
non-qualified stock option	\$ 2.9735	10/01/2012		M	2,500 <u>(1)</u>	<u>(2)</u> 05/06/2015	common stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rajgopal Raj C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			EVP, Bus Dev & Client Services	

Signatures

Paul D. Tutun, Attorney
in Fact
10/03/2012

__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 exercised and sold pursuant to a 10b5-1 Plan Agreement dated as of June 14, 2012 entered into by and between Mr. Rajgopal and an investment bank.
- (2) The reporting person was granted an option exercisable for 143,769 shares on May 6, 2005, subject to vesting over four years. All shares are currently vested.
- (3) Includes 8750 shares of performance based restricted stock granted under the Company's 2007 Plan in November 2008, which vest only upon the Company's achievement of certain revenue and operating income targets for the fiscal year ending March 31, 2013. Includes 6,000 shares of performance based restricted stock under the Company's 2007 Plan granted on August 2, 2012, which vest only upon the Company's achievement of certain revenue targets for the fiscal year ending March 31, 2013. The grantee retains voting rights with respect to restricted 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.