VIRTUSA CORP Form 4

November 26, 2014

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

Other (specify

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* DAVOLI ROBERT E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

VIRTUSA CORP [VRTU] 3. Date of Earliest Transaction

(Month/Day/Year)

11/25/2014

(Check all applicable) \_X\_\_ Director 10% Owner

Officer (give title

C/O VIRTUSA CORPORATION, 2000 WEST

(Street)

(First)

6. Individual or Joint/Group Filing(Check

Applicable Line)

PARK DRIVE

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

> \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

WESTBOROUGH, MA 01581

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secui	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
common stock	11/25/2014		M	387	A	\$ 13.42	8,867	D	
common stock	11/25/2014		M	358	A	\$ 14.63	9,225	D	
common stock	11/25/2014		M	345	A	\$ 15.22	9,570	D	
common stock	11/25/2014		M	666	A	\$ 34.27	10,236	D	

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

### Edgar Filing: VIRTUSA CORP - Form 4

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)

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. Transactic Code (Instr. 8)	Deri Secu Acqu (A) ( Disp of (I	osed D) cr. 3, 4,	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 or Number of Shares
nonqualified stock option	\$ 13.42	11/25/2014		M		387	<u>(1)</u>	11/19/2020	common stock	387
nonqualified stock option	\$ 14.63	11/25/2014		M		358	(2)	11/16/2021	common stock	358
nonqualified stock option	\$ 15.22	11/25/2014		M		345	(3)	11/14/2022	common stock	345
nonqualified stock option	\$ 34.27	11/25/2014		M		666	<u>(4)</u>	11/20/2023	common stock	666

# **Reporting Owners**

Relationships					
Director	10% Owner	Officer	Other		
X					
		Director 10% Owner	Director 10% Owner Officer		

## **Signatures**

/s/ Paul D. Tutun, Attorney
In Fact 11/26/2014

\*\*Signature of Reporting Person Date

Reporting Owners 2

Edgar Filing: VIRTUSA CORP - Form 4

## **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) The reporting person was granted an option to purchase these shares on 11/19/2010 under the Company's Director Compensation Policy. All shares are vested.
- The reporting person was granted an option to purchase these shares on 11/16/2011 under the Company's Director Compensation Policy. 25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/16/2015. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.
- The reporting person was granted an option to purchase these shares on 11/14/2012 under the Company's Director Compensation Policy.

  25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/14/2016. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.
- The reporting person was granted an option to purchase these shares on 11/20/2013 under the Company's Director Compensation Policy and 2007 Stock Option and Incentive Plan. 25% of these shares will vest on the one year anniversary of the date of grant, with 6.25% of the shares granted vesting in 12 equal quarterly installments over the next three years thereafter. The entire award will vest on 11/20/2017. The option vests 25% (i.e., 12 month acceleration) upon a change in control of the Company.

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.