

Rajgopal Raj  
Form 4  
March 05, 2019

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rajgopal Raj

(Last) (First) (Middle)

C/O VIRTUSA  
CORPORATION, 132 TURNPIKE  
ROAD

(Street)

SOUTHBOROUGH, MA 01772

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

VIRTUSA CORP [VRTU]

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

03/01/2019

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

President, DBS

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Beneficial Ownership (Instr. 4)
common stock	03/01/2019		M	(A) or (D) Amount (1) Price	\$ 0	85,394	D
common stock	03/01/2019		F	(1) (2) Amount Price	\$ 50.77	82,413	D
common stock	03/01/2019		F	(3) Amount Price	\$ 50.77	80,856	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  
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SEC 1474  
(9-02)

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)

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. Amount or Number of Shares
Performance-based restricted stock unit	(1)	03/01/2019		M	12,000 (1)	(1) (1)	common stock	12

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rajgopal Raj C/O VIRTUSA CORPORATION 132 TURNPIKE ROAD SOUTHBOROUGH, MA 01772			President, DBS	

## Signatures

Paul D. Tutun, Attorney  
in Fact 03/05/2019

\_\_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).

- On 8/11/2016, the reporting person was granted a one-time long-term performance-based restricted stock unit award under the Company's 2015 Stock Option and Incentive Plan, which awards vest upon the Company's achievement of a twelve-month trailing ("TTM") non-GAAP operating income target within a five-year performance period beginning on 4/1/16 and ending on 3/31/21. In accordance with the PSU agreement, 30% of performance shares vest upon achieving TTM Non-GAAP operating income of \$117M during the performance period and vest on the first day of the third month following the quarter in which the performance target is achieved. On 2/19/2019, our board approved the achievement of TTM Non-GAAP operating income of \$117.1M during fiscal quarter ending 12/31/18 and the above earned shares vested on 3/1/19 based on continued service of the reporting person.
- (2) The above shares represent the number of shares withheld equal to the reporting person's tax liability thereon.
- (3) On 11/14/16, the reporting person was granted performance-based restricted stock units based on revised financial guidance for fiscal year ending 3/31/2017 ("FY17") under the Company's 2015 Stock Option and Incentive Plan, which awards vest only upon the Company's achievement of two critical performance metrics based on a nine month performance period beginning 7/1/2016 and ending 3/31/2017: revenue (70%) and Non-GAAP operating income (30%). Based on the Company's achievement of revenue of \$653.2 million and Non-GAAP operating income of \$48 million (for the nine-month period ending 3/31/17), 46.2% of the target shares were earned, of

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which 50% vest on 9/1/2017 and 50% vest on 3/1/2019, based on continued service of the reporting person. On 3/1/19 the company withheld the number of shares listed above equal to the reporting person's tax liability thereon.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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