

VIRTUSA CORP
Form 4
August 31, 2010

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 *
Armony Izhar

(Last) (First) (Middle)

1000 WINTER STREET, SUITE 3300

(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIRTUSA CORP [VRTU]

3. Date of Earliest Transaction (Month/Day/Year)
08/27/2010

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/27/2010		S	30,500 (1) D \$ 9.05	1,613,111 (2) (3) I		See Footnotes (2) (4)

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

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SEC 1474 (9-02)

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)	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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Armony Izhar 1000 WINTER STREET SUITE 3300 WALTHAM, MA 02451	X			

Signatures

John A. Genest as Attorney-in-Fact for Izhar Armony 08/27/2010

__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) Represents 29,595 shares sold by Charles River Partnership XI, LP ("CRP XI"), 748 shares sold by Charles River Friends XI-A, LP ("CRF XI-A"), and 157 shares sold by Charles River Friends XI-B, LP ("CRF XI-B" and, together with CRP XI and CRF XI-A, the "Partnerships").
- (2) Izhar Armony disclaims beneficial ownership of the securities reported herein held by the Partnerships except to the extent of his pecuniary interest in each applicable Partnership, if any. The filing of this statement by Izhar Armony shall not be deemed an admission that he is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this statement. Mr. Armony does not exercise investment or voting control over any of the Partnerships.
- (3) Represents 1,565,265 shares held by CRP XI, 39,535 shares held by CRF XI-A, and 8,311 shares held by CRF XI-B.
- (4) Charles River XI GP, LLC ("CR XI GP LLC") is the General Partner of Charles River XI GP, LP ("CR XI GP LP"). CR XI GP LP is in turn the General Partner of CRP XI. CR XI GP LLC is also the General Partner of CRF XI-A and CRF XI-B. The Partnerships form a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934. Each of Izhar Armony, Christopher Baldwin, Richard M. Burnes, Jr., Ted R. Dintsmith, Bruce I. Sachs, William P. Tai, and Michael J. Zak is a managing member of CR XI GP, LLC. Accordingly, each of CR XI GP LP, CR XI GP LLC, and Messrs. Armony, Baldwin, Burnes, Dintsmith, Sachs, Tai, and Zak (collectively, the "Management Persons") may be deemed to beneficially own the securities owned by the Partnerships.

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.