

VIRTUSA CORP
Form 4
August 10, 2007

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 *
SIGMA PARTNERS V LP

(Last) (First) (Middle)
1600 CAMINO REAL, SUITE 280
(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2007

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) ___X___ Other (specify below)
See remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
					(1)		(2)
					(3)		(4)
					(5)		(6)
Common Stock	08/08/2007		C		4,247,181	A	4,525,570

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Redeemable Convertible Preferred Stock	(5)	08/08/2007		C	3,126,441 (7)	(8)	(8)	Common Stock	1,400 (9)
Series B Redeemable Convertible Preferred Stock	(2)	08/08/2007		C	1,388,497 (10)	(8)	(8)	Common Stock	504, (11)
Series C Redeemable Convertible Preferred Stock	(3)	08/08/2007		C	5,410,898 (12)	(8)	(8)	Common Stock	1,728 (13)
Series D Redeemable Convertible Preferred Stock	(4)	08/08/2007		C	1,920,580 (14)	(8)	(8)	Common Stock	613, (15)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIGMA PARTNERS V LP 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Associates V, L.P. 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Investors V, L.P. 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks
Sigma Management V, L.L.C 1600 CAMINO REAL, SUITE 280 MENLO PARK, CA 94025				See remarks

Signatures

/s/ Thomas R. Holler,
attorney-in-fact

08/08/2007

__Signature of Reporting Person

Date

Thomas R. Holler

08/08/2007

__Signature of Reporting Person

Date

Thomas R. Holler

08/08/2007

__Signature of Reporting Person

Date

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08/08/2007

__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) Includes total shares received upon conversion of Series A, B, C and D Redeemable Convertible Preferred Stock, of which 3,297,835 shares are held by Sigma Partners V, L.P., 755,806 shares are held by Sigma Associates V, L.P. and 193,540 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (2) Each share of Series B Redeemable Convertible Preferred Stock automatically converted into 0.363 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (3) Each share of Series C Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (4) Each share of Series D Redeemable Convertible Preferred Stock automatically converted into 0.319 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (5) Each share of Series A Redeemable Convertible Preferred Stock automatically converted into 0.448 shares of Common Stock upon the Closing of the Issuer's initial public offering.
- (6) Includes 3,533,396 shares are held by Sigma Partners V, L.P., 784,800 shares are held by Sigma Associates V, L.P. and 207,374 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (7) Includes 2,142,757 shares are held by Sigma Partners V, L.P., 858,401 shares are held by Sigma Associates V, L.P. and 125,283 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (8) Shares of Series A, B, C and D Redeemable Convertible Preferred Stock automatically converted into shares of the Issuer's Common Stock upon the Closing of the Issuer's initial public offering.
- (9) Includes 960,037 shares are held by Sigma Partners V, L.P., 384,596 shares are held by Sigma Associates V, L.P. and 56,131 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (10) Includes 969,131 shares are held by Sigma Partners V, L.P., 362,347 shares are held by Sigma Associates V, L.P. and 57,019 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (11) Includes 351,847 shares are held by Sigma Partners V, L.P., 131,551 shares are held by Sigma Associates V, L.P. and 20,700 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (12) Includes 4,586,180 shares are held by Sigma Partners V, L.P., 555,166 shares are held by Sigma Associates V, L.P. and 269,552 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (13) Includes 1,465,232 shares are held by Sigma Partners V, L.P., 177,368 shares are held by Sigma Associates V, L.P. and 86,118 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (14) Includes 1,629,854 shares are held by Sigma Partners V, L.P., 194,972 shares are held by Sigma Associates V, L.P. and 95,754 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.
- (15) Includes 520,719 shares are held by Sigma Partners V, L.P., 62,291 shares are held by Sigma Associates V, L.P. and 30,591 shares are held by Sigma Investors V, L.P. and a 1-for-3.13 stock split of the Issuer's Common Stock that occurred on 7/18/2007.

Remarks:

The reporting persons are members of a 13(d) group owning more than 10% of the Issuer's Common Stock.

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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