

VIRTUSA CORP  
Form 4  
June 02, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
**06/01/2015**

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)  
**President**

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	06/01/2015		M <sup>(1)</sup>		1,686	A	\$ 4.1942 (2)
common stock	06/01/2015		S <sup>(1)</sup>		1,686	D	\$ 45.3343 (3)
common stock	06/01/2015		M <sup>(1)</sup>		1,489	A	\$ 9.82 (4)
common stock	06/01/2015		S <sup>(1)</sup>		1,489	D	\$ 45.3343 (3)
	06/01/2015		F			D	\$ 45.86
							121,452

Edgar Filing: VIRTUSA CORP - Form 4

common stock				1,922 (5)			
common stock	06/01/2015	F	3,390 (6)	D	\$ 45.86	118,062	D
Common Stock	06/01/2015	F	2,156 (7)	D	\$ 45.86	115,906	D
common stock	06/01/2015	F	1,743 (8)	D	\$ 45.86	114,163	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 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. 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 or Number of Shares
nonqualified stock option	\$ 4.1942	06/01/2015		M	1,686 (1)	(2) 08/07/2016	common stock	1,686	
nonqualified stock option	\$ 9.82	06/01/2015		M	1,489 (1)	(4) 08/04/2019	common stock	1,489	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rajgopal Raj C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581			President	

## Signatures

Paul D. Tutun, Attorney  
in Fact

06/02/2015

\_\_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 sold pursuant to a 10b5-1 Plan Agreement dated as of September 5, 2014 entered into by and between Mr. Rajgopal and an investment bank
  - (2) The reporting person was granted an option to purchase these shares on 08/07/2006. All shares are now vested.  
This transaction was executed in multiple trades at prices ranging from \$45.075 to \$45.59 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
  - (3) The reporting person was granted an option to purchase these shares on 08/04/2009. All shares are now vested.  
On May 16, 2011, the reporting person was granted 23,647 shares of time based restricted stock under the Company's 2007 Plan, which vest at a rate of 25% on June 1, 2012 and 25% on each of June 1, 2013, 2014 and 2015. On 6/1/15, the grantee had 25% vest and on 6/1/15, the company withheld the number of shares to satisfy tax obligations on vest of such shares.  
On August 2, 2012, the reporting person was granted 30,000 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2013 with vesting to occur each anniversary date thereafter, under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan"). On 6/1/15, 25% vested and on 6/1/15, the company withheld the number of shares equal to the tax liability thereon.
  - (4) On August 6, 2013, the reporting person was granted 18304 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2014 with vesting to occur each anniversary date thereafter, under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan"). On 6/1/15, 25% vested and on 6/1/15, the company withheld the number of shares equal to the tax liability thereon.
  - (5) On August 8, 2014, the reporting person was granted 14,797 shares of restricted stock which vest at a rate of 25% each year over 4 years, with the first vesting date on June 1, 2015 with vesting to occur each anniversary date thereafter, under the Company's 2007 Stock Option and Incentive Plan ("2007 Plan"). On 6/1/15, 25% vested and on 6/1/15, the company withheld the number of shares equal to the 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. 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.