

VIRTUSA CORP
Form 3
November 06, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)		2. Date of Event Requiring Statement (Month/Day/Year) 10/27/2008	3. Issuer Name and Ticker or Trading Symbol VIRTUSA CORP [VRTU]	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O 2000 WEST PARK DRIVE (Street)		(Check all applicable)		
WESTBOROUGH, MA 01581 (City) (State) (Zip)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP, Bus Dev & Client Services		
		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,489 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Consultant Stock Option	02/17/2005 ⁽²⁾	02/17/2015	common stock	3,194	\$ 5.321	D	^
Employee Stock Option	^ (3)	05/06/2015	common stock	143,769	\$ 2.974	D	^
Employee Stock Option	^ (4)	08/07/2016	common stock	31,948	\$ 4.194	D	^
Employee Stock Option	^ (5)	05/23/2018	Common stock	12,241	\$ 10.02	D	^

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rajgopal Raj C/O 2000 WEST PARK DRIVE WESTBOROUGH, MA 01581	^	^	^ EVP, Bus Dev & Client Services	^

Signatures

/s/ Paul D. Tutun, Attorney
In Fact

11/06/2008

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) On May 23, 2008, the reporting person was granted 5,489 shares of restricted stock. 6.25% of the shares granted vest on September 1, 2008, with 6.25% of the shares granted vesting in 15 equal installments each 3 month period thereafter. The entire restricted stock award will vest on 06/01/2012 and will expire on 05/23/2018.
- (2) On February 17, 2005, the reporting person was granted a fully vested option to purchase 3194 shares of our common stock, in connection with consulting services provided to the Company. The option is fully vested on February 17, 2005 and expires on February 17, 2015.
- (3) The reporting person was granted an option to purchase 143,769 shares on 05/06/2005. 25% of these shares will vest on the one year anniversary of the vesting start date of 04/11/2005, with the remainder vesting in equal quarterly installments over the next three years thereafter. The entire award will vest on 04/11/2009 and will expire on May 6, 2015.
- (4) The reporting person was granted an option to purchase 31,948 shares on 08/07/2006. 6.25% of these shares will vest each three month anniversary thereafter in 16 equal installments. The entire award will vest on 08/07/2010 and will expire on 08/07/2016.
- (5) The reporting person was granted an option to purchase 12,241 shares on 05/23/2008. 6.25% of these shares will vest on September 1, 2008 with 6.25% of the shares granted vesting each three month anniversary thereafter in 15 equal installments. The entire award will vest on 06/01/2012 and will expire on 05/23/2018.

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.