

CHARLES RIVER PARTNERSHIP XI LP

Form 4

March 04, 2008

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 *
**CHARLES RIVER PARTNERSHIP
XI LP**

(Last) (First) (Middle)

**C/O CHARLES RIVER XI GP,
LLC, 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)
02/29/2008

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 (1)	(A) or (D)	Price	
Common Stock	02/29/2008		S		400,000 (1)	D	\$ 11.13	2,577,611 (2) (3) (4)
								I

See
Footnotes
(2) (3) (4)

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHARLES RIVER PARTNERSHIP XI LP C/O CHARLES RIVER XI GP, LLC 1000 WINTER STREET, SUITE 3300 WALTHAM, MA 02451		X		
Charles River Friends XI-A, LP C/O CHARLES RIVER XI GP, LLC 1000 WINTER STREET WALTHAM, MA 02451		X		
Charles River Friends XI-B, LP C/O CHARLES RIVER XI GP, LLC 1000 WINTER STREET WALTHAM, MA 02451		X		
Charles River XI GP, LP C/O CHARLES RIVER XI GP, LLC 1000 WINTER STREET WALTHAM, MA 02451		X		
Charles River XI GP, LLC 1000 WINTER STREET WALTHAM, MA 02451		X		

Signatures

/s/ John A. Genest as attorney-in-fact for Charles River XI GP, LLC, general partner of Charles River XI GP, LP, general partner of Charles River Partnership XI, LP	03/04/2008
**Signature of Reporting Person	Date
/s/ John A. Genest as attorney-in-fact for Charles River XI GP, LLC, general partner of Charles River Friends XI-A, LP	03/04/2008
**Signature of Reporting Person	Date

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/s/ John A. Genest as attorney-in-fact for Charles River XI GP, LLC, general partner of Charles River Friends XI-B, LP 03/04/2008

__Signature of Reporting Person

Date

/s/ John A. Genest as attorney-in-fact for Charles River XI GP, LLC, general partner of Charles River XI GP, LP 03/04/2008

__Signature of Reporting Person

Date

/s/ John A. Genest as attorney-in-fact for Charles River XI GP, LLC 03/04/2008

__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 388,134 shares sold by Charles River Partnership XI, LP ("CRP XI"), 9,804 shares sold by Charles River Friends XI-A, LP ("CRF XI-A") and 2,062 shares sold by Charles River Friends XI-B, LP ("CRF XI-B").
- (2) Represents 2,501,153 shares held by CRP XI, 63,173 shares held by CRF XI-A and 13,285 shares held by CRF XI-B.
- (3) 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 LLC is also the General Partner of CRF XI-A and CRF XI-B. CR XI GP LP is the General Partner of CRP XI. CRP XI, CRF XI-A and CRF XI-B (collectively, 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. Dintersmith, Bruce I. Sachs, William P. Tai, and Michael J. Zak is a managing member of CR XI GP, LLC.
- (4) Accordingly, each of CR XI GP LP, CR XI GP LLC and Messrs. Armony, Baldwin, Burnes, Dintersmith, Sachs, Tai, and Zak (collectively, the "Management Persons") may be deemed to beneficially own the securities owned by the Partnerships. Each of the Management Persons disclaims beneficial ownership of the securities reported herein held by the Partnerships, except to the extent of such person's pecuniary interest in each applicable Partnership, if any. The filing of this statement by any reporting person shall not be deemed an admission that such person 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.

Remarks:

Each of Christopher Baldwin, Richard M. Burnes, Jr., Ted R. Dintersmith, Bruce I. Sachs, William P. Tai, and Michael J. Zak

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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