

SI INTERNATIONAL INC

Form 4

December 31, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLESON RAY J**

(Last) (First) (Middle)

**C/O SI INTERNATIONAL,  
INC., 12012 SUNSET HILLS  
ROAD, SUITE 800**

(Street)

**RESTON, VA 20190**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**SI INTERNATIONAL INC [SINT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/29/2008**

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) ☐ Executive Chairman

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 Ownership (Instr. 4)
Common Stock	12/29/2008		D	(A) or (D) Price	176,847 (1)	\$ 32 0	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)**

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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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.19	12/29/2008		D		1		<u>(2)</u>	01/31/2013	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 14	12/29/2008		D		69,349		<u>(3)</u>	11/11/2012	Common Stock	69,349
Employee Stock Option (Right to Buy)	\$ 14	12/29/2008		D		65		<u>(4)</u>	11/11/2012	Common Stock	65
Employee Stock Option (Right to Buy)	\$ 26.2	12/29/2008		D		22,000		<u>(5)</u>	02/03/2015	Common Stock	22,000
Employee Stock Option (Right to Buy)	\$ 16.43	12/29/2008		D		32,160		<u>(6)</u>	01/15/2014	Common Stock	32,160
Employee Stock Option (Right to Buy)	\$ 23.55	12/29/2008		D		22,000		<u>(7)</u>	02/22/2018	Common Stock	22,000
Employee Stock Option (Right to Buy)	\$ 25.18	12/29/2008		D		25		<u>(8)</u>	10/14/2014	Common Stock	25
	\$ 14	12/29/2008		D		3,621		<u>(9)</u>	11/11/2012		3,621

Employee  
Stock  
Option  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLESON RAY J C/O SI INTERNATIONAL, INC. 12012 SUNSET HILLS ROAD, SUITE 800 RESTON, VA 20190	X		Executive Chairman	

## Signatures

James E. Daniel by Power of Attorney  
12/31/2008

\_\_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).

- Disposed of in connection with the merger (the "Merger") of Matador Acquisition Corporation, a Delaware corporation ("Merger Sub"), with and into the issuer, as contemplated by that certain Agreement and Plan of Merger by and among the issuer, Serco Group plc, a public limited company organized under the laws of England and Wales, Serco Inc., a New Jersey corporation and Merger Sub, dated as of August 26, 2008. In connection with the Merger, the shares of common stock listed were exchanged for the right to receive \$32.00 per share in cash.

- (1) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$20.81, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (2) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$1,248,282.00, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (3) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$1,170.00, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (4) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$127,600.00, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (5) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$500,731.20, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (6) This option, which provided for vesting in five equal annual installments beginning on February 22, 2009, was canceled in the Merger in exchange for a cash payment of \$185,900.00, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

- (7) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$170.50, representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

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- This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$65,178.00,
- (9) representing an amount equal to the number of shares of common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$32.00.

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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