

Canekeratne Kris A
Form 4
March 02, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Canekeratne Kris A

(Last) (First) (Middle)

C/O VIRTUSA
CORPORATION, 132 TURNPIKE
ROAD

(Street)

SOUTHBOROUGH, MA 01772

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

VIRTUSA CORP [VRTU]

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

03/01/2018

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)
Chairman & CEO

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)
Common Stock	03/01/2018		F ⁽¹⁾	Amount 25,664 (1)	(A) or (D) D \$ 47.53	497,827	D
Common Stock	03/01/2018		S ⁽²⁾	3,000 (2)	\$ 47.6027 (3)	213,261	I Held by Spouse
Common Stock						41,110	I Held by Kris Canekeratne Irrevocable Trust
Common						41,110	I Held by

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Stock				Irrevocable Trust of spouse
Common Stock	14,692	I		Held by Kavan A. Canekeratne IDI Trust
Common stock	14,692	I		Held by Shane A. Canekeratne IDI Trust

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)

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				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
Canekeratne Kris A C/O VIRTUSA CORPORATION 132 TURNPIKE ROAD SOUTHBOROUGH, MA 01772	X		Chairman & CEO	

Signatures

/s/ Paul D. Tutun, Attorney
in Fact

03/02/2018

__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).

On 11/9/2015, the reporting person was granted performance-based restricted stock units under the Company's 2015 Stock Option and Incentive Plan, which awards vest only upon the Company's achievement of certain revenue targets for the fiscal year ended March 31,

(1) 2016 ("FY16"). Based on the Company's achievement of revenue of \$600.3 million for FY16, 125.15% of the target shares were earned, of which 33% vested on 9/1/2016 and 67% vest on 3/1/2018, based on continued service of the reporting person. On 3/1/2018, the company withheld the number of shares listed above equal to the reporting person's tax liability thereon.

(2) These shares were sold pursuant to a 10b5-1 Sales Plan Agreement dated as of June 15, 2017 entered into by and between Tushara Canekeratne and an investment bank.

This transaction was executed in multiple trades at prices ranging from \$47.05 to \$48.11 per share. The price reported above reflects the

(3) 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.

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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