

BECKER ARTHUR P
Form 4/A
August 27, 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 *
BECKER ARTHUR P

(Last) (First) (Middle)

C/O NAVISITE, INC., 20 EAST
66TH STREET, SUITE 2-A

(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NAVISITE INC [NAVI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/22/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
07/24/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and 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 | 07/22/2008 | | A | | 277,000 (1) | A | \$ 0 |
| Common Stock | | | | | 443,594 | D | |
| | | | | | 213,067 | I | |
| | | | | | | | By Madison Technology LLC |

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

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(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 Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| BECKER ARTHUR P C/O NAVISITE, INC. 20 EAST 66TH STREET, SUITE 2-A NEW YORK, NY 10021 | X | | CEO and President | |

Signatures

/s/ Thomas B. Rosedale (Pursuant to Power of Attorney) 08/27/2008

__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) Shares are restricted stock granted pursuant to NaviSite's Amended and Restated 2003 Stock Incentive Plan. Restrictions lapse as follows: (i) for the first 1/3 of the shares, 50% vests upon the company exceeding a market capitalization of \$182,330,695 for 20 consecutive trading days and, so long as the employee remains employed by the company, the remaining 50% of such 1/3 vests on the one year anniversary thereafter, (ii) for the second 1/3 of the shares, 50% vests upon the company exceeding a market capitalization of \$232,330,695 for 20 consecutive trading days, and, so long as the employee remains employed by the company, the remaining 50% of such 1/3 vests on the one year anniversary thereafter, and (iii) for the final 1/3 of the shares, 50% vests upon the company exceeding a market capitalization of \$282,330,695 for 20 consecutive trading days and, so long as the employee remains employed by the company, the remaining 50% of such 1/3 vests on the one year anniversary thereafter.

Remarks:

The purpose of this amendment is to describe how the restrictions on the shares of restricted stock lapse. Due to administrative

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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