

Modder Roger Keith  
Form 4  
May 21, 2018

**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 \*  
Modder Roger Keith

2. Issuer Name and Ticker or Trading Symbol  
VIRTUSA CORP [VRTU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/17/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & COO

C/O VIRTUSA CORPORATION, 132 TURNPIKE ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SOUTHBOROUGH, MA 01772

(City) (State) (Zip)

**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)	
				(A) or (D)	Price			
common stock	05/17/2018		S	5,706	D	\$ 47.6649	176,239	D
						(1)		
common stock	05/17/2018		A	8,866	A	\$ 47.37	185,105	D
				(2)				
common stock	05/21/2018		S	8,294	D	\$ 47.2824	176,811	D
						(3)		

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 Security (Instr. 3 and 4)
Performance-based restricted stock unit awards	(4)	05/17/2018		A	20,688	(4) (4)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Modder Roger Keith C/O VIRTUSA CORPORATION 132 TURNPIKE ROAD SOUTHBOROUGH, MA 01772			EVP & COO	

## Signatures

/s/ Paul. D. Tutun, Attorney  
in Fact 05/21/2018

\*\*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).

(1) This transaction was executed in multiple trades at prices ranging from \$47.50 to \$48.28 per share. The price reported above reflects the 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.

(2) On 5/17/2018, the reporting person was granted shares of time-based restricted stock units issuable (upon full vest) for the number of shares listed above under the Company's 2015 Stock Option and Incentive Plan. The issuance price of the shares was determined based on the Company's equity award policy. The shares are subject to a three-year vesting period with one-third of the shares vesting annually on each June 1, 2019, June 1, 2020 and June 1, 2021 respectively. The grantee has no voting rights with respect to the shares underlying the award until vested.

(3)

## Edgar Filing: Modder Roger Keith - Form 4

This transaction was executed in multiple trades at prices ranging from \$47.00 to \$47.47 per share. The price reported above reflects the 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.

On 5/17/2018, the reporting person was granted a performance-based restricted stock unit award issuable for the number of shares listed above under the Company's 2015 Stock Option and Incentive Plan. The award vests only upon the Company's achievement of two weighted performance metrics, revenue (50%) and non-GAAP operating income targets (50%) for fiscal year ending 3/31/2019 ("FY19").

- (4) To the extent the shares conditionally vest per the performance targets for FY19, then 33% of such award will vest on 9/1/2019 and the remaining 67% will vest on 3/1/2021. Per the performance criteria for the award, the reporting person can earn the number of shares listed above at 100% of plan. Of such shares, the number of units that actually vest will be between 0% to 200% of the scheduled amount, depending on the extent to which the Company meets or exceeds the financial performance goals. The grantee has no voting rights with respect to the shares underlying the award until vested.

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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