

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Caneckeratne Kris A</u> <hr/> (Last) (First) (Middle) <u>C/O VIRTUSA CORPORATION</u> <u>132 TURNPIKE ROAD</u> <hr/> (Street) <u>SOUTHBOROUGH MA</u> <u>01772</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VIRTUSA CORP [VRTU]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/11/2021</u> <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman & CEO</p> <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	02/11/2021		D ⁽¹⁾⁽²⁾		704,285 ⁽³⁾	D	(1)(2)	0	D	
Common Stock	02/11/2021		D ⁽¹⁾		69,911	D	(1)	0	I	Held by Spouse
Common Stock	02/11/2021		D ⁽¹⁾		41,110	D	(1)	0	I	Held by Kris Caneckeratne Irrevocable Trust
Common Stock	02/11/2021		D ⁽¹⁾		41,110	D	(1)	0	I	Held by Irrevocable trust of spouse
Common Stock	02/11/2021		D ⁽¹⁾		14,692	D	(1)	0	I	Held by Kavan A. Caneckeratne IDI Trust
Common Stock	02/11/2021		D ⁽¹⁾		14,692	D	(1)	0	I	Held by Shane A. Caneckeratne IDI Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-based restricted stock unit awards	(1)(2)	02/11/2021		D		123,200	(1)(2)	(1)(2)	Common Stock	123,200	(1)(2)	0	D	
Performance-based restricted stock unit awards	(1)(2)	02/11/2021		D		125,343	(1)(2)	(1)(2)	Common Stock	125,343	(1)(2)	0	D	
Performance-based restricted stock unit awards	(1)(2)	02/11/2021		D		105,000	(1)(2)	(1)(2)	Common Stock	105,000	(1)(2)	0	D	

Explanation of Responses:

1. This Form 4 reports securities disposed of pursuant to the terms of the Agreement and Plan of Merger, dated as of September 9, 2020 (the "Merger Agreement"), by and among Austin HoldCo Inc., Austin BidCo Inc. ("Sub"), and the Issuer, pursuant to which Sub merged with and into the Issuer (the "Merger") effective as of February 11, 2021 (the "Effective Time"). At the Effective Time, each issued and outstanding share of common stock of the Issuer and 70% of the unvested restricted stock units and performance stock units (the "Units") held by the Reporting Person were cancelled and converted into the right to receive \$51.35 per share in cash without interest and net of any withholding of taxes thereon.

2. Pursuant to the terms of the Merger Agreement, at the Effective Time, 30% of the unvested Units were cancelled and replaced with the right to receive \$51.35 in cash per Unit, without interest and net of any withholding taxes thereon, which payment shall be made following the earliest of (a) the applicable vesting date, (b) the date that is 12 months following the Effective Time or (c) the date that is 60 days after the date the Reporting Person's employment is terminated by the Issuer without cause (as defined in the Merger Agreement) or by the Reporting Person for good reason (as defined in the Merger Agreement).

3. Includes 192,004 unvested Units.

Remarks:

/s/ Paul D. Tutun, Attorney in
Fact

02/11/2021

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.