

SI INTERNATIONAL INC
Form 4
December 31, 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 *
DUNN THOMAS E

(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)
02/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock | 12/29/2008 | | D | | 56,319 (1) | D | |
| | | | | | \$ 32 0 | | |

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) | \$ 16.43 | 12/29/2008 | | D | | 8,700 | | <u>(2)</u> | 01/15/2014 | Common Stock | 8,700 |
| Employee Stock Option (Right to Buy) | \$ 28.22 | 12/29/2008 | | D | | 5,216 | | <u>(3)</u> | 03/07/2017 | Common Stock | 5,216 |
| Employee Stock Option (Right to Buy) | \$ 29.74 | 12/29/2008 | | D | | 20,000 | | <u>(4)</u> | 10/06/2015 | Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 14 | 12/29/2008 | | D | | 4,924 | | <u>(5)</u> | 11/11/2012 | Common Stock | 4,924 |
| Employee Stock Option (Right to Buy) | \$ 28.61 | 12/29/2008 | | D | | 14,000 | | <u>(6)</u> | 08/04/2016 | Common Stock | 14,000 |
| Employee Stock Option (Right to Buy) | \$ 23.55 | 12/29/2008 | | D | | 18,000 | | <u>(7)</u> | 02/22/2018 | Common Stock | 18,000 |
| Employee Stock Option (Right to Buy) | \$ 25.01 | 12/29/2008 | | D | | 25 | | <u>(8)</u> | 04/19/2014 | Common Stock | 25 |
| | \$ 26.2 | 12/29/2008 | | D | | 12,500 | | <u>(9)</u> | 02/03/2015 | | 12,500 |

| | | | | | | | | | |
|--|----------|------------|---|--------|-------------|------------|--|-----------------|--------|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 28.22 | 12/29/2008 | D | 6,784 | <u>(10)</u> | 03/07/2017 | | Common Stock | 6,784 |
| Employee Stock Option (Right to Buy) | \$ 16.43 | 12/29/2008 | D | 20,000 | <u>(11)</u> | 01/15/2014 | | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUNN THOMAS E C/O SI INTERNATIONAL, INC. 12012 SUNSET HILLS ROAD, SUITE 800 RESTON, VA 20190 | | | EVP & Chief Financial Officer | |

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).

(1) 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.

(2) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$135,459.00, 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 provided for vesting in five equal annual installments beginning on March 7, 2008, was canceled in the Merger in exchange for a cash payment of \$19,716.48, 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 \$45,200.00, 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.

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- (5) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$88,632.00, 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.
- (6) This option, which provided for vesting in five equal annual installments beginning on August 4, 2006, was canceled in the Merger in exchange for a cash payment of \$47,460.00, 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 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 \$152,100.00, 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.
- (8) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$174.75, 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.
- (9) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$72,500.00, 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.
- (10) This option, which provided for vesting in five equal annual installments beginning on March 7, 2008, was canceled in the Merger in exchange for a cash payment of \$25,643.52, 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.
- (11) This option, which fully vested on December 31, 2005, was canceled in the Merger in exchange for a cash payment of \$311,400.00, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.