

HUGHES STEPHEN C
Form 4
December 23, 2004

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 *
HUGHES STEPHEN C

2. Issuer Name and Ticker or Trading Symbol
SRA INTERNATIONAL INC
[SRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2004

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior VP and CFO

C/O SRA INTERNATIONAL INC, 4350 FAIR LAKES COURT
(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

FAIRFAX, VA 22033

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	12/22/2004		M		\$ 10,588 4.777	0 ⁽¹⁾	D
Class A Common Stock	12/22/2004		M		\$ 4,432 8.296	0 ⁽¹⁾	I By Trust
Class A Common Stock					709	I	By 401(k)
Class A Common Stock					400	I	By

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Common Stock									Children	
Class A Common Stock	12/22/2004		G	V	<u>4,432</u> (8)	D	<u>(1)</u>	0	I	By Trust
Class A Common Stock	12/22/2004		A	V	<u>4,432</u> (8)	A	<u>(1)</u>	20,020	D	

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.296	12/07/2004		G	V	<u>(2)</u>	03/24/2015	Class A Common Stock	9,410
Stock Option (Right to Buy)	\$ 8.296	12/07/2004		A	V	<u>(2)</u>	03/24/2015	Class A Common Stock	9,410
Stock Option (Right to Buy)	\$ 9.537	12/07/2004		G	V	<u>(2)</u>	06/30/2015	Class A Common Stock	19,711
Stock Option (Right to Buy)	\$ 9.537	12/07/2004		A	V	<u>(2)</u>	06/30/2015	Class A Common Stock	19,711
Stock Option (Right to Buy)	\$ 8.5	12/07/2004		G	V	<u>(4)</u>	06/30/2016	Class A Common Stock	18,211

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Stock Option (Right to Buy)	\$ 8.5	12/07/2004	A	V	18,211 (3)	(4)	06/30/2016	Class A Common Stock	18,2
Stock Option (Right to Buy)	\$ 24.8	12/07/2004	G	V	35,330 (3)	(5)	08/15/2017	Class A Common Stock	35,3
Stock Option (Right to Buy)	\$ 24.8	12/07/2004	A	V	35,330 (3)	(5)	08/15/2017	Class A Common Stock	35,3
Stock Option (Right to Buy)	\$ 33.59	12/07/2004	G	V	10,300 (3)	(6)	08/07/2013	Class A Common Stock	10,3
Stock Option (Right to Buy)	\$ 33.59	12/07/2004	A	V	10,300 (3)	(6)	08/07/2013	Class A Common Stock	10,3
Stock Option (Right to Buy)	\$ 42.26	12/07/2004	G	V	50,000 (3)	(7)	08/05/2014	Class A Common Stock	50,0
Stock Option (Right to Buy)	\$ 42.26	12/07/2004	A	V	50,000 (3)	(7)	08/05/2014	Class A Common Stock	50,0
Stock Option (Right to Buy)	\$ 4.777	12/22/2004	M		10,588	(2)	12/31/2005	Class A Common Stock	10,5
Stock Option (Right to Buy)	\$ 8.296	12/22/2004	M		4,432	(2)	03/24/2015	Class A Common Stock	9,41

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES STEPHEN C C/O SRA INTERNATIONAL INC 4350 FAIR LAKES COURT FAIRFAX, VA 22033			Senior VP and CFO	

Signatures

/s/ Charles G. Crotty, attorney-in-fact for Stephen C.
Hughes

12/23/2004

__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) Not applicable.
- (2) This stock option is fully exercisable.
- (3) This transaction reflects the transfer of non-qualified stock options from the reporting person to a revocable living trust, of which the reporting person is trustee.
- (4) 13,658 of these options are currently exercisable. The remaining 4,553 options vest on 06/30/2005.
- (5) 17,666 of these options are currently exercisable. The remaining 17,664 vest in increments of 8,832 on 8/15/2005 and 8/15/2006.
- (6) 2,575 of these options are currently exercisable. The remaining 7,725 options will vest in 2,575 share increments on 8/7/2005, 8/7/2006 and 8/7/2007.
- (7) These options will vest in 12,500 share increments on 8/5/2005, 8/5/2006, 8/5/2007 and 8/5/2008.
- (8) This transaction reflects the transfer of shares held by a trust, of which the reporting person is trustee, back to the reporting person.

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.