

SRA INTERNATIONAL INC
Form 4
October 02, 2006

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 *
VOLGENAU ERNST

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)
4350 FAIR LAKES COURT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/28/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

FAIRFAX, VA 22033

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

(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)
			Code	V	Amount or Price		
Class A Common Stock	09/28/2006		M		12,010 A \$ 12.4	0 ⁽¹⁾	I By Trust
Class A Common Stock	09/28/2006		M		5,150 A \$ 16.795	17,160	I By Trust
Class A Common Stock						255,532	I By GRAT
Class A Common						1,424	I By 401(k)

Stock

Class A
Common
Stock

200 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.4	09/28/2006		M	12,010	⁽²⁾ 08/15/2017	Class A Common Stock	12,010
Stock Option (Right to Buy)	\$ 16.795	09/28/2006		M	5,150	⁽³⁾ 08/07/2013	Class A Common Stock	10,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOLGENAU ERNST 4350 FAIR LAKES COURT FAIRFAX, VA 22033	X	X	Chairman	

Signatures

/s/ Charles G. Crotty, attorney-in-fact for Ernst Volgenau 10/02/2006

**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) The options exercised were fully exercisable. The remaining 5,150 options from this grant will vest on 8/7/2007.

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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