

NARAYANAN LAKSHMI

Form 4

February 23, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NARAYANAN LAKSHMI

2. Issuer Name **and** Ticker or Trading  
Symbol  
COGNIZANT TECHNOLOGY  
SOLUTIONS CORP [CTSH]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O COGNIZANT TECHNOLOGY  
SOLUTIONS CORP., 500  
GLENPOINTE CENTRE WEST

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2006

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and CEO

(Street)  
TEANECK, NJ 07666

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 | (A) or (D) | Price    |                                                                                               |                                                          |                                                       |
| Class A Common Stock            | 02/22/2006                           |                                                    | M                              |                                                                   | 35,000 | A          | \$ 0.32  | 0                                                                                             |                                                          | D                                                     |
| Class A Common Stock            | 02/22/2006                           |                                                    | S                              |                                                                   | 5,000  | D          | \$ 57    | 0                                                                                             |                                                          | D                                                     |
| Class A Common Stock            | 02/22/2006                           |                                                    | S                              |                                                                   | 1,181  | D          | \$ 57.13 | 0                                                                                             |                                                          | D                                                     |

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|                            |            |   |       |   |             |   |   |
|----------------------------|------------|---|-------|---|-------------|---|---|
| Class A<br>Common<br>Stock | 02/22/2006 | S | 200   | D | \$<br>57.14 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 3,619 | D | \$<br>57.15 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 4,500 | D | \$ 56       | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 2,595 | D | \$<br>56.06 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 200   | D | \$<br>56.08 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 1,705 | D | \$<br>56.09 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 1,000 | D | \$ 56.1     | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 2,500 | D | \$<br>56.42 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 2,500 | D | \$<br>56.43 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 4,325 | D | \$ 56.5     | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 675   | D | \$<br>56.51 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 500   | D | \$ 56.6     | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 400   | D | \$<br>56.64 | 0 | D |
| Class A<br>Common<br>Stock | 02/22/2006 | S | 100   | D | \$<br>56.65 | 0 | D |
| Class A<br>Common          | 02/22/2006 | S | 1,300 | D | \$<br>56.66 | 0 | D |

## Stock

|                            |            |   |     |   |             |   |   |
|----------------------------|------------|---|-----|---|-------------|---|---|
| Class A<br>Common<br>Stock | 02/22/2006 | S | 500 | D | \$<br>56.67 | 0 | D |
|----------------------------|------------|---|-----|---|-------------|---|---|

|                            |            |   |       |   |             |   |   |
|----------------------------|------------|---|-------|---|-------------|---|---|
| Class A<br>Common<br>Stock | 02/22/2006 | S | 1,700 | D | \$<br>56.68 | 0 | D |
|----------------------------|------------|---|-------|---|-------------|---|---|

|                            |            |   |     |   |             |   |   |
|----------------------------|------------|---|-----|---|-------------|---|---|
| Class A<br>Common<br>Stock | 02/22/2006 | S | 500 | D | \$<br>56.69 | 0 | D |
|----------------------------|------------|---|-----|---|-------------|---|---|

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)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                      | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                            |                                     |
|--------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------|-------------------------------------|
|                                                                          |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of Shares |
| Class A<br>Common<br>Stock<br>Option<br>(Right to<br>Buy) <sup>(1)</sup> | \$ 0.32                                                               | 02/22/2006                              |                                                             | M                                       |                                                                                                              | 35,000                                                         |     | 07/25/1998                                                          | 07/25/2007         | Class A<br>Common<br>Stock | 35,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                                   | Relationships                    |
|------------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                                  | Director 10% Owner Officer Other |
| NARAYANAN LAKSHMI<br>C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP.<br>500 GLENPOINTE CENTRE WEST<br>TEANECK, NJ 07666 | X President and CEO              |

## Signatures

/s/ Steven Schwartz on behalf of Lakshmi Narayanan, by Power of Attorney

02/23/2006

\_\_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) Such options were granted on July 25, 1997 pursuant to the Amended and Restated Cognizant Technology Solutions Key Employees Stock Option Plan. Such options were fully vested on July 25, 2001.
- (2) Includes multiple option grants with different exercise prices and vesting dates.

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.