

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 February 06, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Mehta Rajeev

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)

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

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

COO, Global Client Services

C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP., 500 GLENPOINTE CENTRE WEST

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

TEANECK, NJ 07666

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	02/05/2007		M	3,750	A	\$ 43.49	5,648 D
Class A Common Stock	02/05/2007		M	35,000	A	\$ 22.885	5,648 D
Class A Common Stock	02/05/2007		S	400 ⁽¹⁾	D	\$ 90.44	5,648 D

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

Class A Common Stock	02/05/2007	S	390 ⁽¹⁾	D	\$ 90.42	5,648	D
Class A Common Stock	02/05/2007	S	<u>2,620</u> ⁽¹⁾	D	\$ 90.41	5,648	D
Class A Common Stock	02/05/2007	S	<u>1,600</u> ⁽¹⁾	D	\$ 90.4	5,648	D
Class A Common Stock	02/05/2007	S	300 ⁽¹⁾	D	\$ 90.39	5,648	D
Class A Common Stock	02/05/2007	S	200 ⁽¹⁾	D	\$ 90.38	5,648	D
Class A Common Stock	02/05/2007	S	704 ⁽¹⁾	D	\$ 90.21	5,648	D
Class A Common Stock	02/05/2007	S	<u>1,800</u> ⁽¹⁾	D	\$ 90.2	5,648	D
Class A Common Stock	02/05/2007	S	<u>6,986</u> ⁽¹⁾	D	\$ 90.19	5,648	D
Class A Common Stock	02/05/2007	S	800 ⁽¹⁾	D	\$ 89.86	5,648	D
Class A Common Stock	02/05/2007	S	200 ⁽¹⁾	D	\$ 89.85	5,648	D
Class A Common Stock	02/05/2007	S	<u>4,000</u> ⁽¹⁾	D	\$ 89.8	5,648	D
Class A Common Stock	02/05/2007	S	<u>2,300</u> ⁽¹⁾	D	\$ 89.76	5,648	D
Class A Common Stock	02/05/2007	S	<u>7,100</u> ⁽¹⁾	D	\$ 89.7	5,648	D
Class A Common Stock	02/05/2007	S	206 ⁽¹⁾	D	\$ 89.65	5,648	D
Class A Common	02/05/2007	S	172 ⁽¹⁾	D	\$ 89.64	5,648	D

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

Stock

Class A Common Stock	02/05/2007	S	<u>1,100</u> (1)	D	\$ 89.63	5,648	D
Class A Common Stock	02/05/2007	S	<u>1,872</u> (1)	D	\$ 89.62	5,648	D
Class A Common Stock	02/05/2007	S	<u>4,550</u> (1)	D	\$ 89.55	5,648	D
Class A Common Stock	02/05/2007	S	600 (1)	D	\$ 89.54	5,648	D
Class A Common Stock	02/05/2007	S	350 (1)	D	\$ 89.53	5,648	D
Class A Common Stock	02/05/2007	S	200 (1)	D	\$ 89.46	5,648	D
Class A Common Stock	02/05/2007	S	300 (1)	D	\$ 89.45	5,648	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 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
Class A Common Stock Option	\$ 43.49	02/05/2007		M	3,750	05/17/2006 05/17/2015	Class A Common Stock 3,750

(Right to Buy) ⁽²⁾

Class A Common

Stock	\$ 22.885	02/05/2007	M	35,000	03/04/2005	03/04/2014	Class A Common Stock	35,000
-------	-----------	------------	---	--------	------------	------------	----------------------	--------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mehta Rajeev C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 GLENPOINTE CENTRE WEST TEANECK, NJ 07666			COO, Global Client Services	

Signatures

/s/ Steven E. Schwartz on behalf of Rajeev Mehta, by Power of Attorney	02/06/2007
--	------------

 **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 shares were sold pursuant to a Rule 10b5-1 Sales Plan.

Such options were granted on May 17, 2005 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options

(2) have the following vesting schedule: 25% on May 17, 2006; 25% on May 17, 2007; 25% on May 17, 2008; and 25% on May 17, 2009. The Date Exercisable above reflects the first anniversary date of such option.

(3) Includes multiple option grants with different exercise prices and vesting dates.

Such options were granted on March 4, 2004 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options

(4) have the following vesting schedule: 25% on March 4, 2005; 25% on March 4, 2006; 25% on March 4, 2007; and 25% on March 4, 2008. The Date Exercisable above reflects the first anniversary date of such option.

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.