

COGNIZANT TECHNOLOGY SOLUTIONS CORP

Form 4

January 26, 2007

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2007

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
COO, Global Client Services

(Street)
TEANECK, NJ 07666

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

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	01/24/2007		M		9,000	A \$ 4.683	5,648 D
Class A Common Stock	01/24/2007		M		12,000	A \$ 10.115	5,648 D
Class A Common Stock	01/24/2007		M		3,000	A \$ 11.628	5,648 D

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Class A Common Stock	01/24/2007	M	15,000	A	\$ 22.885	5,648	D
Class A Common Stock	01/24/2007	S	<u>1,200</u> (1)	D	\$ 83.44	5,648	D
Class A Common Stock	01/24/2007	S	200 <u>(1)</u>	D	\$ 83.43	5,648	D
Class A Common Stock	01/24/2007	S	101 <u>(1)</u>	D	\$ 83.39	5,648	D
Class A Common Stock	01/24/2007	S	999 <u>(1)</u>	D	\$ 83.36	5,648	D
Class A Common Stock	01/24/2007	S	200 <u>(1)</u>	D	\$ 83.35	5,648	D
Class A Common Stock	01/24/2007	S	100 <u>(1)</u>	D	\$ 83.34	5,648	D
Class A Common Stock	01/24/2007	S	100 <u>(1)</u>	D	\$ 83.33	5,648	D
Class A Common Stock	01/24/2007	S	<u>1,400</u> (1)	D	\$ 83.32	5,648	D
Class A Common Stock	01/24/2007	S	<u>2,400</u> (1)	D	\$ 83.3	5,648	D
Class A Common Stock	01/24/2007	S	984 <u>(1)</u>	D	\$ 83.28	5,648	D
Class A Common Stock	01/24/2007	S	700 <u>(1)</u>	D	\$ 83.24	5,648	D
Class A Common Stock	01/24/2007	S	700 <u>(1)</u>	D	\$ 83.23	5,648	D
Class A Common Stock	01/24/2007	S	<u>1,781</u> (1)	D	\$ 83.22	5,648	D
Class A Common	01/24/2007	S	<u>3,316</u> (1)	D	\$ 83.21	5,648	D

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Stock

Class A Common Stock	01/24/2007	S	<u>3,800</u> (1)	D	\$ 83.2	5,648	D
Class A Common Stock	01/24/2007	S	<u>3,488</u> (1)	D	\$ 83.19	5,648	D
Class A Common Stock	01/24/2007	S	631 ⁽¹⁾	D	\$ 83.18	5,648	D
Class A Common Stock	01/24/2007	S	<u>3,400</u> (1)	D	\$ 83.16	5,648	D
Class A Common Stock	01/24/2007	S	<u>2,300</u> (1)	D	\$ 83.15	5,648	D
Class A Common Stock	01/24/2007	S	400 ⁽¹⁾	D	\$ 83.14	5,648	D
Class A Common Stock	01/24/2007	S	400 ⁽¹⁾	D	\$ 83.13	5,648	D
Class A Common Stock	01/24/2007	S	900 ⁽¹⁾	D	\$ 83.12	5,648	D
Class A Common Stock	01/24/2007	S	200 ⁽¹⁾	D	\$ 83.07	5,648	D
Class A Common Stock	01/24/2007	S	<u>1,400</u> (1)	D	\$ 83.06	5,648	D
Class A Common Stock	01/24/2007	S	<u>2,200</u> (1)	D	\$ 83.05	5,648	D
Class A Common Stock	01/24/2007	S	200 ⁽¹⁾	D	\$ 83.04	5,648	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 (Right to Buy) ⁽²⁾	\$ 4.683	01/24/2007		M	9,000	11/02/2002	11/02/2011	Class A Common Stock	9,000
Class A Common Stock Option (Right to Buy) ⁽⁴⁾	\$ 10.115	01/24/2007		M	12,000	02/05/2004	02/05/2013	Class A Common Stock	12,000
Class A Common Stock Option (Right to Buy) ⁽⁵⁾	\$ 11.628	01/24/2007		M	3,000	03/05/2004	03/05/2013	Class A Common Stock	3,000
Class A Common Stock Option (Right to Buy) ⁽⁶⁾	\$ 22.885	01/24/2007		M	15,000	03/04/2005	03/04/2014	Class A Common Stock	15,000

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

01/25/2007

____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.

(2) Such options were granted on November 2, 2001 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were 100% vested on November 2, 2005.

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

(4) Such options were granted on February 5, 2003 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options have the following vesting schedule: 12,000 shares vested on February 5, 2006 and 12,000 shares vest on February 5, 2007.

Such options were granted on March 5, 2003 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options
(5) have the following vesting schedule: 1,500 shares vested on March 5, 2005, 1,500 shares vested on March 5, 2006 and 1,500 shares vest on March 5, 2007.

Such options were granted on March 4, 2004 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options
(6) 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.

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