COGNIZANT TECHNOLOGY SOLUTIONS CORP
Form 4
January 31, 2007

# FORM 4

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

**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 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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RAMAKRISHNAN CHANDRASEKARAN

(Last) (First) (Middle)

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

(Street)

TEANECK, NJ 07666

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Pres. & MD, Global Delivery

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**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 | 01/30/2007 | | M | | 5,000 | A | $ 2.06 | 0 | D | |
| Class A Common Stock | 01/30/2007 | | S | | 500 (1) | D | $ 84.92 | 0 | D | |
| Class A Common Stock | 01/30/2007 | | S | | 100 (1) | D | $ 84.91 | 0 | D | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Class A Common Stock | 01/30/2007 | | S | 4,400 (1) | D | $ 84.9 | 0 | D |

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

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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) | | 8 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Class A Common Stock Option (Right to Buy) (2) | $ 2.06 | 01/30/2007 | | M | | | 5,000 | 08/06/2000 | 08/06/2009 | Class A Common Stock | 5,000 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| RAMAKRISHNAN CHANDRASEKARAN<br>C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP<br>500 GLENPOINTE CENTRE WEST<br>TEANECK, NJ 07666 | | | Pres. & MD, Global Delivery | |

# Signatures

| | |
|---|---|
| /s/ Steven E. Schwartz on behalf of Chandrasekaran Ramakrishnan, by Power of Attorney | 01/30/2007 |
| **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 August 6, 1999 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were 100% vested on August 6, 2003.

**(3)** 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.
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