

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 January 26, 2007

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 *
 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
 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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or 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 | <u>631</u> (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 | <u>400</u> (1) | D | \$ 83.14 | 5,648 | D |
| Class A Common Stock | 01/24/2007 | S | <u>400</u> (1) | D | \$ 83.13 | 5,648 | D |
| Class A Common Stock | 01/24/2007 | S | <u>900</u> (1) | D | \$ 83.12 | 5,648 | D |
| Class A Common Stock | 01/24/2007 | S | <u>200</u> (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 | <u>200</u> (1) | D | \$ 83.04 | 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.

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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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | 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. 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.