

RAMAKRISHNAN CHANDRASEKARAN
Form 4
March 03, 2010

FORM 4

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

OMB APPROVAL

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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 *
RAMAKRISHNAN
CHANDRASEKARAN

(Last) (First) (Middle)

C/O COGNIZANT TECHNOLOGY
SOLUTIONS CORP, 500 FRANK
W. BURR BLVD

(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)
03/01/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 03/01/2010 | | M | 1,666 ⁽¹⁾ | A \$ 0 | 16,994 | D |
| Class A Common Stock | 03/01/2010 | | F | 515 ⁽²⁾ | D \$ 49.48 | 16,479 | D |
| Class A Common Stock | 03/01/2010 | | M | 50,000 | A \$ 33.71 | 66,479 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|-----------------|-------------|--------|---|
| Class A Common Stock | 03/01/2010 | S | 25,000 | <u>D</u> (3) | \$ 50.07 | 41,479 | D |
| Class A Common Stock | 03/01/2010 | S | 25,000 | <u>D</u> (3) | \$ 49.09 | 16,479 | D |

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

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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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | \$ 0 ⁽⁴⁾ | 03/01/2010 | | M | 1,666 | 03/01/2010 ⁽⁵⁾ 03/01/2010 ⁽⁵⁾ | Class A Common Stock |
| Class A Common Stock Option (Right to Buy) ⁽⁶⁾ | \$ 0 | 03/01/2010 | | M | 50,000 | 08/07/2007 08/07/2016 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RAMAKRISHNAN CHANDRASEKARAN C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP 500 FRANK W. BURR BLVD TEANECK, NJ 07666 | | | Pres. & MD, Global Delivery | |

Signatures

/s/ Steven Schwartz on behalf of Ramakrishnan Chandrasekaran, by Power of Attorney

03/03/2010

__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) Shares of the Company's Class A Common Stock received from the vesting of 1/12 of the restricted stock unit award granted on December 1, 2009.
- (2) Represents the portion of shares of Class A Common Stock that the Company determined to settle in cash to pay applicable tax withholding.
- (3) Such shares were sold pursuant to a Rule 10b5-1 Sales Plan.
- (4) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock.
The restricted stock units were granted on December 1, 2009 under the Cognizant Technology Solutions 2009 Incentive Compensation Plan and vest in quarterly installments over three years, with 1/12th of the restricted stock units vesting on each quarterly vesting date so that the restricted stock units will be fully vested on the twelfth quarterly vesting date, December 1, 2012.
- (5) Such options were granted on August 7, 2006 pursuant to the Company's Amended and Restated 1999 Incentive Compensation Plan.
- (6) Such options vest as follows: 25% on August 7, 2007; 25% on August 7, 2008; 25% on August 7, 2009 and 25% on August 7, 2010. The options will be fully vested on August 7, 2010.
- (7) Excludes previously granted options for an aggregate of 298,000 shares of Class A Common Stock, which have different exercise 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.