

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 December 07, 2015

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 *
 Frank Malcolm

(Last) (First) (Middle)

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)
 12/03/2015

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)
 Exec. VP, Strategy & Marketing

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 12/03/2015 | | S | D | 300 | D | |
| | | | | (1) | \$ 62.575 | | |
| | | | | (2) | | | |
| Class A Common Stock | 12/03/2015 | | S | D | 0 | D | |
| | | | | (1) | \$ 63.57 | | |
| | | | | (3) | | | |
| Class A Common Stock | 12/03/2015 | | M | A | 1,639 | D | |
| | | | | (4) | \$ 0 | | |

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| | | | | | | | |
|----------------------------|------------|---|-----------------------|---|----------|--------|---|
| Class A Common Stock | 12/03/2015 | F | 846 ⁽⁵⁾ | D | \$ 61.67 | 793 | D |
| Class A Common Stock | 12/03/2015 | M | 1,205 ⁽⁶⁾ | A | \$ 0 | 1,998 | D |
| Class A Common Stock | 12/03/2015 | F | 622 ⁽⁵⁾ | D | \$ 61.67 | 1,376 | D |
| Class A Common Stock | 12/03/2015 | M | 32,609 ⁽⁷⁾ | A | \$ 0 | 33,985 | D |
| Class A Common Stock | 12/03/2015 | F | 16,817 ⁽⁵⁾ | D | \$ 61.67 | 17,168 | 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 An Underlying Sec (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Restricted Stock Units | \$ 0 ⁽⁸⁾ | 12/03/2015 | | M | 1,639 | 12/03/2015 ⁽⁹⁾ 12/03/2015 ⁽⁹⁾ | Class A Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁸⁾ | 12/03/2015 | | M | 1,205 | 12/03/2015 ⁽¹⁰⁾ 12/03/2015 ⁽¹⁰⁾ | Class A Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁸⁾ | 12/03/2015 | | M | 32,609 | 12/03/2015 ⁽¹¹⁾ 12/03/2015 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Frank Malcolm COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD. TEANECK, NJ 07666 | | | Exec. VP, Strategy & Marketing | |

Signatures

/s/ Harry Demas, on behalf of Malcolm Frank, by Power of Attorney

12/07/2015

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.25 to \$63.10. The reporting person undertakes to provide to Cognizant Technology Solutions Corporation, any security holder of Cognizant Technology Solutions Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.30 to \$64.10. The reporting person undertakes to provide to Cognizant Technology Solutions Corporation, any security holder of Cognizant Technology Solutions Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(4) 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 3, 2012.

(5) Represents the portion of shares of Class A Common Stock that the Company determined to settle in cash to pay applicable tax withholding.

(6) 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 3, 2013.

(7) Represents the number of shares of Class A Common Stock received from the vesting of 2/3 of the vested performance-based restricted stock units previously granted to the reporting person under the Cognizant Technology Solutions Corporation 2009 Incentive Compensation Plan on December 3, 2012.

(8) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock.

(9) The restricted stock units were granted on December 3, 2012 under the Cognizant Technology Solutions Corporation 2009 Incentive Compensation Plan and vest in quarterly installments over three years, with 1/12th of the stock units vesting on each quarterly vesting date so that the stock units will be fully vested on the twelfth quarterly vesting date. The stock units were fully vested on December 3, 2015.

(10) The restricted stock units were granted on December 3, 2013 under the Cognizant Technology Solutions Corporation 2009 Incentive Compensation Plan and vest in quarterly installments over three years, with 1/12th of the stock units vesting on each quarterly vesting date so that the stock units will be fully vested on the twelfth quarterly vesting date. The stock units will be fully vested on December 3, 2016.

(11) The performance-based restricted stock units were granted on December 3, 2012 under the Cognizant Technology Solutions Corporation 2009 Incentive Compensation Plan. In accordance with the performance-based restricted stock unit award, 1/3 of the vested performance-based restricted stock units were issuable on the eighteen-month anniversary of the date of grant of such performance-based restricted stock units, provided the reporting person remained in the Company's service through such anniversary

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date. The remaining 2/3 of the vested performance-based restricted stock units were issuable on the thirty-six month anniversary of the date of grant of such performance-based restricted stock units, provided that the reporting person remained in the Company's service through such anniversary date.

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.