

COGNIZANT TECHNOLOGY SOLUTIONS CORP

Form 8-K

September 17, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 16, 2007

Cognizant Technology Solutions Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-24429
(Commission File Number)

13-3728359
(IRS Employer
Identification No.)

Glenpointe Centre West

500 Frank W. Burr Blvd.

Teaneck, New Jersey
(Address of Principal Executive Offices)

07666
(Zip Code)

(201) 801-0233

(Registrant's telephone number,
including area code)

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Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- “ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
 - “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
 - “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
 - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
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Item 8.01. Other Events.

Stock Dividend

On September 17, 2007, Cognizant Technology Solutions Corporation (the Company) issued a press release announcing that its Board of Directors has declared a two-for-one stock split on its Class A Common Stock, par value \$0.01 per share (Class A Common Stock) in the form of a 100% stock dividend. Holders of Class A Common Stock of record as of October 1, 2007 will be entitled to one additional share of Class A Common Stock for each share of Class A Common Stock held at the close of business on such date. The stock distribution is expected to occur on or about October 16, 2007. As of September 17, 2007, there were approximately 145,000,182 shares of Class A Common Stock issued and outstanding.

Stock Repurchase Program

In addition, the Company also announced that its Board of Directors authorized a program to repurchase up to an aggregate of \$100,000,000 of the Company's Class A Common Stock over a period of time not to exceed 12 months. Repurchases under the program may be made through open market purchases or private transactions, in accordance with applicable federal securities laws, including Rule 10b-18. The timing of any repurchases and the exact number of shares of common stock to be purchased will be determined by the Company's management, in its discretion, and will depend upon market conditions and other factors. The Company anticipates that the program will be funded using its available working capital.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.**

Exhibit No.	Description
99.1	Press Release of Cognizant Technology Solutions Corporation, dated September 17, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COGNIZANT TECHNOLOGY SOLUTIONS
CORPORATION

By: /s/ Steven Schwartz
Name: Steven Schwartz
Title: Senior Vice President, General Counsel and
Secretary

Date: September 17, 2007