

SYNTEL INC
Form 4
May 11, 2006

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 *
CHOKSI PARITOSH K

(Last) (First) (Middle)

**A TEL CAPITAL GROUP, 600
CALIFORNIA STREET, 6TH
FLOOR**

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SYNTEL INC [SYNT]

3. Date of Earliest Transaction
(Month/Day/Year)
06/02/2005

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	06/02/2005		A	1,102 A <u>11</u>	20,462	D	
Common Stock					5,000	I	By wife ⁽²⁾
Common Stock					3,750	I	By IRA
Common Stock					2,500	I	By child 1 ⁽²⁾
Common Stock					2,500	I	By child 2 ⁽²⁾

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director Stock Option (right to buy)	\$ 14.54					02/13/1999 02/13/2008	Common Stock	1,500
Director Stock Option (right to buy)	\$ 13.55					01/14/2003 ⁽³⁾ 01/14/2012	Common Stock	10,000
Director Stock Option (right to buy)	\$ 11.24					08/20/2003 ⁽³⁾ 08/20/2012	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOKSI PARITOSH K ATEL CAPITAL GROUP 600 CALIFORNIA STREET, 6TH FLOOR SAN FRANCISCO, CA 94108	X			

Signatures

Byron S. Collier on behalf of Paritosh K.
Choksi

05/11/2006

__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) Granted pursuant to the Syntel, Inc. 1997 Stock Option and Incentive Plan.
 - (2) The reporting person disclaims beneficial ownership of these shares.
 - (3) The option vests in annual installments of 25% of the shares subject to the option on the first four anniversary dates of the grant date.

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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