

RAMAKRISHNAN CHANDRASEKARAN
Form 4
December 06, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
RAMAKRISHNAN
CHANDRASEKARAN

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2010

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

(Street)

TEANECK, NJ 07666

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

(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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 12/02/2010 | | M | 15,000 | A | \$ 2.88 | 47,115 | D |
| Class A Common Stock | 12/02/2010 | | S | 10,000 | <u>D</u> (1) | \$ 68.65 | 37,115 | D |
| Class A Common Stock | 12/02/2010 | | S | 5,000 | <u>D</u> (1) | \$ 69.34 | 32,115 | D |

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

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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⁾ | \$ 2.88 | 12/02/2010 | | M | 15,000 | 02/04/2003 02/04/2012 | Class A Common Stock 15,000 |

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 Chandrasekaran Ramakrishnan, by power of attorney

12/06/2010

**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) Such shares were sold pursuant to a Rule 10b5-1 Sales Plan.

(2) Such options were granted on February 4, 2002 pursuant to the Company's Amended and Restated 1999 Incentive Compensation Plan. Such options were fully vested on February 4, 2006. The Date Exercisable above reflects the first anniversary date of such option.

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- (3) Excludes previously granted options for an aggregate of 168,000 shares of Class A Common Stock, which have different exercise prices 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.

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