

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 January 19, 2007

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 *
 RAMAKRISHNAN
 CHANDRASEKARAN

(Last) (First) (Middle)

C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP, 500 GLENPOINTE CENTRE WEST

(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)
 01/17/2007

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 01/17/2007 | | M | 2,432 | A \$ 2.06 | 0 | D |
| Class A Common Stock | 01/17/2007 | | S | 200 ⁽¹⁾ | D \$ 82.35 | 0 | D |
| Class A Common Stock | 01/17/2007 | | S | 1,364 ⁽¹⁾ | D \$ 82.36 | 0 | D |

| | | | | | | | |
|----------------------------|------------|---|--------------------|---|-------------|---|---|
| Class A Common Stock | 01/17/2007 | S | 68 ⁽¹⁾ | D | \$ 82.37 | 0 | D |
| Class A Common Stock | 01/17/2007 | S | 800 ⁽¹⁾ | D | \$ 82.39 | 0 | 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Class A Common Stock Option (Right to Buy) ⁽²⁾ | \$ 2.06 | 01/17/2007 | | M | 2,432 | 08/06/2000 08/06/2009 | Class A Common Stock | 2,432 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAMAKRISHNAN CHANDRASEKARAN
C/O COGNIZANT TECHNOLOGY SOLUTIONS
CORP
500 GLENPOINTE CENTRE WEST
TEANECK, NJ 07666

Pres. & MD, Global
Delivery

Signatures

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

01/18/2007

__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 August 6, 1999 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were 100% vested on August 6, 2003.
- (3) Includes multiple option grants with 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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