

Schwartz Steven
 Form 4
 September 08, 2010

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 *
 Schwartz Steven

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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr VP, General Counsel & Secr.

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

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

(Street)

TEANECK, NJ 07666

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 09/03/2010 | | M | | 8,000 | A | \$ 5.81 10,747 D |
| Class A Common Stock | 09/03/2010 | | S | | 8,000 | <u>D</u> (1) | \$ 62.04 2,747 D |
| Class A Common Stock | 09/03/2010 | | S | | 2,284 | <u>D</u> (1) | \$ 61.98 463 D |

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| | | | | | | | |
|----------------------------|------------|---|---------------------|---|-------------|-------|---|
| Class A Common Stock | 09/04/2010 | M | 1,316 <u>(2)</u> | A | \$ 0 | 1,779 | D |
| Class A Common Stock | 09/04/2010 | F | 584 <u>(3)</u> | D | \$ 62.37 | 1,195 | D |

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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Class A Common Stock Option (Right to Buy) <u>(4)</u> | \$ 5.81 | 09/03/2010 | | M | 8,000 | 03/05/2004 03/05/2013 | Class A Common Stock 8,000 |
| Restricted Stock Units | \$ 0 <u>(6)</u> | 09/04/2010 | | M | 1,316 | 09/04/2010 ⁽⁷⁾ 09/04/2010 ⁽⁷⁾ | Class A Common Stock 1,316 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schwartz Steven C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD TEANECK, NJ 07666 | | | Sr VP, General Counsel & Secr. | |

Signatures

/s/ Steven
Schwartz

09/08/2010

__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) Shares of the Company's Class A Common Stock received from the vesting of 33.33% of the restricted stock unit award granted on September 4, 2008.
- (3) Represents the portion of shares of Class A Common Stock that the Company determined to settle in cash to pay applicable tax withholding.
- (4) Such options were granted on March 5, 2003 pursuant to the Company's Amended and Restated 1999 Incentive Compensation Plan. Such options were 100% vested on March 5, 2007. The Date Exercisable above reflects the first anniversary date of such option.
- (5) Excludes previously granted options for an aggregate of 152,000 shares of Class A Common Stock, which have different exercise prices and vesting dates.
- (6) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A common stock.
The restricted stock units were granted under the Company's Amended and Restated 1999 Incentive Compensation Plan, as amended, on September 4, 2008 and vest in three annual installments over three years, with 33.33% of the restricted stock units vesting on the one year anniversary of the date of grant, 33.33% of the restricted stock units vesting on the two year anniversary of the date of grant, and 33.34% of the restricted stock units vesting on the three year anniversary of the date of grant.
- (7)

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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