

RAMAKRISHNAN CHANDRASEKARAN

Form 4

December 15, 2006

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
SymbolCOGNIZANT TECHNOLOGY
SOLUTIONS CORP [CTSH]3. Date of Earliest Transaction
(Month/Day/Year)

12/14/2006

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 Delivery6. 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
Class A Common Stock	12/14/2006		M		500	A	\$ 0.32 0
Class A Common Stock	12/14/2006		S		500 ⁽¹⁾	D	\$ 81.22 0

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

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information contained in this form are not
required to respond unless the form**SEC 1474
(9-02)

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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)	8. 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⁾	\$ 0.32	12/14/2006		M	500	07/25/1998	07/25/2007	Class A Common Stock	500

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 12/15/2006

____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) Such shares were sold pursuant to a Rule 10b5-1 Sales Plan.
- (2) Such options were granted on July 25, 1997 pursuant to the Amended and Restated Cognizant Technology Solutions Key Employees Stock Option Plan. Such options were fully vested on July 25, 2001.
- (3) Includes multiple option grants with different exercise prices and vesting dates.

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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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