

RAMAKRISHNAN CHANDRASEKARAN

Form 4

January 16, 2007

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

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

OMB APPROVAL

OMB
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(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)

01/12/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| | | | Code | V | Amount (A) or (D) | Price | |
| Class A Common Stock | 01/12/2007 | | M | | 12,500 | A \$ 0.32 0 | D |
| Class A Common Stock | 01/12/2007 | | M | | 7,000 | A \$ 2.06 0 | D |
| Class A Common Stock | 01/12/2007 | | S | | 4,500 (1) | D \$ 81.09 0 | D |

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| | | | | | | | |
|----------------------------|------------|---|------------------|---|----------|---|---|
| Class A Common Stock | 01/12/2007 | S | 500 <u>(1)</u> | D | \$ 81.14 | 0 | D |
| Class A Common Stock | 01/12/2007 | S | 5,000 <u>(1)</u> | D | \$ 81.35 | 0 | D |
| Class A Common Stock | 01/12/2007 | S | 4,500 <u>(1)</u> | D | \$ 81.4 | 0 | D |
| Class A Common Stock | 01/12/2007 | S | 4,500 <u>(1)</u> | D | \$ 81.49 | 0 | D |
| Class A Common Stock | 01/12/2007 | S | 500 <u>(1)</u> | D | \$ 81.5 | 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) | | | |
|--|---|---|---|---|--|--|-----|---|--------------------|----------------------------|-------------------------------------|
| | | | | 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 | 01/12/2007 | | M | | 12,500 | | 07/25/1998 | 07/25/2007 | Class A Common Stock | 12,500 |
| Class A Common Stock Option (Right to Buy) ⁽⁴⁾ | \$ 2.06 | 01/12/2007 | | M | | 7,000 | | 08/06/2000 | 08/06/2009 | Class A Common Stock | 7,000 |

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

01/16/2007

__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 July 25, 1997 pursuant to the Amended and Restated Cognizant Technology Solutions Key Employees Stock Option Plan. Such options were 100% vested on July 25, 2001.
- (3) Includes multiple option grants with different exercise prices and vesting dates.
- (4) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.