

COGNIZANT TECHNOLOGY SOLUTIONS CORP

Form 4

March 01, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
COBURN GORDON

(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)
02/27/2006

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 _____ Other (specify
below) below)
Executive VP and CFO

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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	02/27/2006		M		10,300	A \$ 10.115	7,501 D
Class A Common Stock	02/27/2006		S		3,500	D \$ 58.36	7,501 D
Class A Common Stock	02/27/2006		S		200	D \$ 58.38	7,501 D

Class A Common Stock	02/27/2006	S	1,200	D	\$ 58.4	7,501	D
Class A Common Stock	02/27/2006	S	507	D	\$ 58.41	7,501	D
Class A Common Stock	02/27/2006	S	733	D	\$ 58.43	7,501	D
Class A Common Stock	02/27/2006	S	960	D	\$ 58.44	7,501	D
Class A Common Stock	02/27/2006	S	600	D	\$ 58.45	7,501	D
Class A Common Stock	02/27/2006	S	1,000	D	\$ 58.46	7,501	D
Class A Common Stock	02/27/2006	S	500	D	\$ 58.47	7,501	D
Class A Common Stock	02/27/2006	S	300	D	\$ 58.5	7,501	D
Class A Common Stock	02/27/2006	S	800	D	\$ 59.01	7,501	D
Class A Common Stock	03/01/2006	M	9,700	A	\$ 10.115	7,501	D
Class A Common Stock	03/01/2006	S	5,060	D	\$ 58.93	7,501	D
Class A Common Stock	03/01/2006	S	4,640	D	\$ 58.94	7,501	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

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) ⁽¹⁾	\$ 10.115	02/27/2006		M		10,300		02/05/2004	02/05/2013	Class A Common Stock	10,300
Class A Common Stock Option (Right to Buy) ⁽¹⁾	\$ 10.115	03/01/2006		M		9,700		02/05/2004	02/05/2013	Class A Common Stock	9,700

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
COBURN GORDON C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 GLENPOINTE CENTRE WEST TEANECK, NJ 07666			Executive VP and CFO	

Signatures

/s/ Steven E. Schwartz on behalf of Gordon Coburn, by Power of Attorney

03/01/2006

****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).

Such options were granted on February 5, 2003 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options

- (1) vest as follows: 25% on February 5, 2004; 25% on February 5, 2005; 25% on February 5, 2006; and 25% on February 5, 2007. The Date Exercisable above reflects the first anniversary date of such option.

- (2) 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.

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.