NARAYANAN LAKSHMI
Form 4
March 23, 2011

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
NARAYANAN LAKSHMI

(Last) (First) (Middle)

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

(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)
03/22/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/22/2011		M		7,500	A	$ 2.37	7,500	D	
Class A Common Stock	03/22/2011		S		7,500	D (1)	$ 77.25	0	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 Securities (Instr. 3 and 4)		8
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Common Stock Option (Right to Buy) (2)	$ 2.37	03/22/2011		M			7,500	03/29/2002	03/29/2011	Class A Common Stock	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NARAYANAN LAKSHMI C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD TEANECK, NJ 07666	X		Vice Chairman	

Signatures

/s/ Steven Schwartz, on behalf of Lakshmi Narayanan, by power of attorney	03/23/2011
**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 March 29, 2001 pursuant to the Company's Amended and Restated 1999 Incentive Compensation Plan. Such options vested as follows: 20% on March 29, 2002, 20% on March 29, 2003, 30% on March 29, 2004, and 30% on March 29, 2005. The date exercisable above reflects the first anniversary of such option grant.

(3) Excludes previously granted options for an aggregate of 1,350,000 shares of Class A Common Stock, which have 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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Explanation of Responses: