

COBURN GORDON
Form 4
March 28, 2011

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 *
COBURN GORDON

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)
03/24/2011

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Oper. and Fin. Officer

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 03/24/2011 | | S | | 14,562 | <u>D</u> (1) | \$ 77.5 |
| Class A Common Stock | 03/25/2011 | | M | | 4,500 | A | \$ 18.21 |
| Class A Common Stock | 03/25/2011 | | S | | 4,500 | <u>D</u> (1) | \$ 80.45 |

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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) | 8. Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Class A Common Stock Option (Right to Buy) ⁽²⁾ | \$ 18.21 | 03/25/2011 | | M | 4,500 | 12/09/2009 12/09/2018 | Class A Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| COBURN GORDON C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD TEANECK, NJ 07666 | Director 10% Owner Officer Chief Oper. and Fin. Officer |

Signatures

/s/ Steven Schwartz on behalf of Gordon Coburn, by Power of Attorney
Date: 03/28/2011

__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.

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- (2) Such options were granted on December 9, 2008 pursuant to the Company's Amended and Restated 1999 Incentive Compensation Plan, as amended. Such options vest in four equal annual installments, with 25% of the options vesting on the one year anniversary of the grant date, 25% of the options vesting on the two year anniversary of the grant date, 25% of the options vesting on the three year anniversary of the grant date and 25% of the options vesting on the four year anniversary of the grant date, so that the options will be fully vested on the four year anniversary of the grant date. The options will be fully vested on December 9, 2012. The Date Exercisable above reflects the first anniversary date of such options.
- (3) Excludes previously granted options for an aggregate of 160,000 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. 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.