

COGNIZANT TECHNOLOGY SOLUTIONS CORP  
 Form 4  
 February 20, 2007

**FORM 4**

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

OMB APPROVAL

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

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 \*  
 NARAYANAN LAKSHMI

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)  
 C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP., 500 GLENPOINTE CENTRE WEST

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2007

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

TEANECK, NJ 07666

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

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

(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 |   | 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) |   |  |                                   |
| Class A Common Stock            | 02/15/2007                           |  | M                   |   | 34,000  | A          | \$ 2.0365   | 0  | D                                 |
| Class A Common Stock            | 02/15/2007                           |  | S                   |   | 8,000   | D          | \$ 94.5   | 0  | D                                 |
| Class A Common Stock            | 02/15/2007                           |  | S                   |   | 6,000   | D          | \$ 94.3   | 0  | D                                 |

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|                            |            |   |       |   |          |   |   |
|----------------------------|------------|---|-------|---|----------|---|---|
| Class A<br>Common<br>Stock | 02/15/2007 | S | 3,000 | D | \$ 94.2  | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 1,500 | D | \$ 94.51 | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 5,000 | D | \$ 94.45 | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 5,000 | D | \$ 94.35 | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 1,500 | D | \$ 94.25 | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 1,500 | D | \$ 94.15 | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 1,500 | D | \$ 94.1  | 0 | D |
| Class A<br>Common<br>Stock | 02/15/2007 | S | 1,000 | D | \$ 94.05 | 0 | 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)

| 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                             | \$ 2.0365  | 02/15/2007                           |  | M                              | 34,000  | 05/14/2000 05/14/2009                                    | Class A Common  | 34,000 |                            |

Stock  
 Option  
 (Right to  
 Buy) (1)

Stock

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| NARAYANAN LAKSHMI<br>C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP.<br>500 GLENPOINTE CENTRE WEST<br>TEANECK, NJ 07666 | X             |           | Vice Chairman |       |

## Signatures

/s/ Steven Schwartz on behalf of Lakshmi Narayanan, by Power of Attorney

02/20/2007

    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 options were granted on May 14, 1999 pursuant to the Company's 1999 Incentive Compensation Plan. The options were 100% vested on May 14, 2003. The Date Exercisable above reflects the first anniversary date of such options.
- (2) Includes multiple option grants with different exercise prices and vesting dates.

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