

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 May 15, 2006

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 *
 KONTOGOURIS VENETIA

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)

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

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

05/11/2006

(Street)

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

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 Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 05/11/2006 | | M | 25,000 | A | \$ 10.8335 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | | S | 5,000 | D | \$ 68.6698 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | | S | 1,160 | D | \$ 68.67 | 6,000 | D |

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| | | | | | | | |
|----------------------------|------------|---|-------|---|---------------|-------|---|
| Class A Common Stock | 05/11/2006 | S | 5,000 | D | \$ 68.9234 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | S | 5,000 | D | \$ 69.2581 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | S | 2,215 | D | \$ 69.3039 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | S | 3,540 | D | \$ 69.3394 | 6,000 | D |
| Class A Common Stock | 05/11/2006 | S | 3,085 | D | \$ 69.3646 | 6,000 | 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.

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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) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Class A Common Stock Option (Right to Buy) ⁽¹⁾ | \$ 10.8335 | 05/11/2006 | | M | 25,000 | 02/11/2001 | 02/11/2010 | Class A Common Stock | 25,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KONTOGOURIS VENETIA
C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP.
500 GLENPOINTE CENTRE WEST
TEANECK, NJ 07666

X

Signatures

/s/ Steven Schwartz on behalf of Venetia Kontogouris, by Power of Attorney

05/12/2006

__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 11, 2000 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such

(1) options vested as follows: 50% on February 11, 2001 and 50% on February 11, 2002. Such options were fully vested on February 11, 2002.

(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.

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