

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 3
 August 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Mehta Rajeev
 (Last) (First) (Middle)

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

TEANECK,Â NJÂ 07666
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 08/01/2006

3. Issuer Name and Ticker or Trading Symbol

COGNIZANT TECHNOLOGY SOLUTIONS CORP [CTSH]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 COO, Global Client Services

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Class A Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

5,648

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Class A Common Stock (Right to Buy) ⁽¹⁾	11/02/2002	11/02/2011	Class A Common Stock	9,000	\$ 4.683	D	Â
Class A Common Stock (Right to Buy) ⁽²⁾	02/05/2004	02/05/2013	Class A Common Stock	24,000	\$ 10.115	D	Â
Class A Common Stock (Right to Buy) ⁽³⁾	03/05/2004	03/05/2013	Class A Common Stock	4,500	\$ 11.628	D	Â
Class A Common Stock (Right to Buy) ⁽⁴⁾	03/04/2005	03/04/2014	Class A Common Stock	100,000	\$ 22.885	D	Â
Class A Common Stock (Right to Buy) ⁽⁵⁾	05/17/2006	05/17/2015	Class A Common Stock	15,000	\$ 43.49	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mehta Rajeev C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 GLENPOINTE CENTRE WEST TEANECK, NJ 07666	Â	Â	Â COO, Global Client Services	Â

Signatures

/s/ Steven Schwartz on behalf of Rajeev Mehta, by Power of Attorney 08/03/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 November 2, 2001 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were 100% vested on November 2, 2005. The Date Exercisable above reflects the first anniversary date of such option.
Such options were granted on February 5, 2003 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options
 - (2) have the following vesting schedule: 12,000 shares vested on February 5, 2006 and 12,000 shares vest on February 5, 2007. The Date Exercisable above reflects the first anniversary date of such option.
 - (3) Such options were granted on March 5, 2003 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options have the following vesting schedule: 1,500 shares vested on March 5, 2005, 1,500 shares vested on March 5, 2006 and 1,500 shares vest

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on March 5, 2007. The Date Exercisable above reflects the first anniversary date of such option.

Such options were granted on March 4, 2004 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options

- (4) have the following vesting schedule: 25% on March 4, 2005; 25% on March 4, 2006; 25% on March 4, 2007; and 25% on March 4, 2008. The Date Exercisable above reflects the first anniversary date of such option.

Such options were granted on May 17, 2005 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options

- (5) have the following vesting schedule: 25% on May 17, 2006; 25% on May 17, 2007; 25% on May 17, 2008; and 25% on May 17, 2009. The Date Exercisable above reflects the first anniversary date of such option.

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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