

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 March 11, 2015

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 *
 CHATTERJEE DEBASHIS

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
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP, President Technology Sol.

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)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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)

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units ⁽¹⁾ ⁽²⁾	<u>(1)</u> <u>(2)</u>	03/09/2015		A	3,745	<u>(1)</u> <u>(2)</u> <u>(1)</u> <u>(2)</u>	Class A Common Stock	3,745
Restricted Stock Units	<u>(3)</u>	03/09/2015		A	20,828	<u>(4)</u> <u>(4)</u>	Class A Common Stock	20,828

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHATTERJEE DEBASHIS C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD TEANECK, NJ 07666			EVP, President Technology Sol.	

Signatures

/s/ Dana L. Gilbert, on behalf of Debashis Chatterjee, by Power of Attorney

03/11/2015

__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) Represents the total number of performance-based restricted stock units which vested based upon attainment by the Company of certain performance milestones, as determined by the Company's compensation committee on March 9, 2015 based upon the audited financials for the 2014 fiscal year. The performance-based restricted stock units were granted on December 3, 2013 under the Cognizant Technology Solutions 2009 Incentive Compensation Plan. In accordance with the performance-based restricted stock unit award, 50% of the vested performance-based restricted stock units shall be issued on June 3, 2015, provided the reporting person remains in the Company's service through such anniversary date. (Continued in the next footnote.)

(2) (Continued from the previous footnote.) The remaining 50% of the vested performance-based restricted stock units shall be issued on December 3, 2016, provided that the grantee remains in the Company's service through such anniversary date. Each performance-based restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock. The reporting person will disclose the receipt of shares of the Company's Class A Common Stock underlying the performance-based restricted stock units on Table I of Form 4, if and when such reporting person satisfies the aforementioned service-based conditions.

(3) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock.

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

- (4) The restricted stock units were granted on March 9, 2015 under the Cognizant Technology Solutions 2009 Incentive Compensation Plan and vest in quarterly installments over three years, commencing on July 1, 2015, with 1/12th of the stock units vesting on each quarterly vesting date so that the stock units will be fully vested on the twelfth quarterly vesting date. The stock units will be fully vested on April 1, 2018.

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.