

NARAYANAN LAKSHMI
Form 4/A
March 01, 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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2006

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

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
02/23/2006

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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	02/22/2006		M		14,309 (1) \$ 0.32	D	
Class A Common Stock	02/22/2006		M		20,691 (2) \$ 2.04	D	

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

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SEC 1474 (9-02)

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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 Stock Option (Right to Buy) ⁽³⁾	\$ 0.32	02/22/2006		M	14,309 ₍₁₎	07/25/1998 07/25/2007	Class A Common Stock 14,309 ₍₁₎
Class A Common Stock Option (Right to Buy) ⁽⁵⁾	\$ 2.04	02/22/2006		M	20,691 ₍₂₎	05/14/2000 05/14/2009	Class A Common Stock 20,691 ₍₂₎

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NARAYANAN LAKSHMI C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 GLENPOINTE CENTRE WEST TEANECK, NJ 07666	X		President and CEO	

Signatures

/s/ Steven Schwartz on behalf of Lakshmi Narayanan, by Power of Attorney 02/28/2006

**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).
- (1)

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In the Form 4 filed February 22, 2006, the number of securities acquired through the exercise of this stock option was incorrectly reported to be 35,000 shares of Class A Common Stock.

- (2) In the Form 4 filed February 22, 2006, the acquisition of 20,691 shares of Class A Common Stock through the exercise of this stock option was not reported.
- (3) Such options were granted on July 25, 1997 pursuant to the Amended and Restated Cognizant Technology Solutions Key Employees Stock Option Plan. Such options were fully vested on July 25, 2001.
- (4) Includes multiple option grants with different exercise prices and vesting dates.
- (5) Such options were granted on May 14, 1999 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were fully vested on May 14, 2003.

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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