

COGNIZANT TECHNOLOGY SOLUTIONS CORP
 Form 4
 March 06, 2017

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 *
 Middleton Sean

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)

Pres - Cognizant Accelerator

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	03/02/2017		A	3,669	(2) (2)	Class A Common Stock	3,669 \$
Restricted Stock Units (3) (4)	(3) (4)	03/02/2017		A	1,075	(3)(4) (3)(4)	Class A Common Stock	1,075 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Middleton Sean C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP. 500 FRANK W. BURR BLVD. TEANECK, NJ 07666			Pres - Cognizant Accelerator	

Signatures

/s/ Harry Demas, on behalf of Sean Middleton, by Power of Attorney 03/06/2017

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

(2) The restricted stock units were granted on March 2, 2017 under the Cognizant Technology Solutions Corporation 2009 Incentive Compensation Plan and vest in quarterly installments over three years, commencing on June 2, 2017, 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 March 2, 2020.

(3) 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 2, 2017 based upon the audited financials for the 2016 fiscal year. The performance-based restricted stock units were granted on February 16, 2016 under the Cognizant Technology Solutions 2009 Incentive Compensation Plan. In accordance with the performance-based restricted stock unit award, the vested performance-based restricted stock units shall be issued on June 1, 2017, provided the reporting person remains in the Company's service through such date. (Continued in the next footnote.)

Edgar Filing: COGNIZANT TECHNOLOGY SOLUTIONS CORP - Form 4

- (Continued from the previous footnote.) 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
- (4) 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.

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.