

COGNIZANT TECHNOLOGY SOLUTIONS CORP

Form 8-K

December 23, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 22, 2005

Cognizant Technology Solutions Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-24429
(Commission File Number)

13-3728359
(IRS Employer
Identification No.)

500 Glenpointe Centre West

07666

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Teaneck, New Jersey
(Address of Principal Executive Offices)

(Zip Code)

(201) 801-0233

(Registrant's telephone number, including area code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
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Item 8.01. Other Events.

On December 22, 2005, Cognizant Technology Solutions Corporation, a Delaware corporation (the Company), completed the repatriation of approximately \$60 million of earnings of its foreign subsidiaries pursuant to the American Jobs Creation Act of 2004. The Company expects to record a one-time income tax benefit of approximately \$12 million during the fourth quarter of fiscal 2005 as a result of the repatriation. The impact of this reduction in income tax expense is incremental to the Company's previously stated earnings guidance.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COGNIZANT TECHNOLOGY SOLUTIONS

CORPORATION

By: /s/ Steven E. Schwartz

Name: Steven E. Schwartz

Title: Vice President and General Counsel

Date: December 23, 2005