

SYNTEL INC  
Form 4/A  
February 04, 2008

**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 \*  
CHOKSI PARITOSH K

2. Issuer Name and Ticker or Trading Symbol  
SYNTEL INC [SYNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ATEL CAPITAL GROUP, 600 CALIFORNIA STREET, 6TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
01/03/2008

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

(Street)

SAN FRANCISCO, CA 94108

4. If Amendment, Date Original Filed(Month/Day/Year)  
01/07/2008

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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			
Common Stock	07/24/2007		G	8,500 D	2,383.513	D	
Common Stock	01/03/2008		M	1,500 A \$ 14.54	3,883.513	D	
Common Stock	07/24/2007		G	8,500 A	13,500 <sup>(2)</sup>	I	By spouse's GRAT
Common Stock					3,750	I	By IRA
					14,143 <sup>(3)</sup>	I	By GRAT

Common  
Stock

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

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SEC 1474  
(9-02)

**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 (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
Director Stock Option (right to buy)	\$ 14.54	01/03/2008		M	1,500	02/13/1999 02/13/2008	Common Stock 1,500
Director Stock Option (right to buy)	\$ 13.55					01/14/2003 <sup>(5)</sup> 01/14/2012	Common Stock 10,000
Director Stock Option (right to buy)	\$ 11.24					08/20/2003 <sup>(5)</sup> 08/20/2012	Common Stock 3,500

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CHOKSI PARITOSH K  
ATEL CAPITAL GROUP  
600 CALIFORNIA STREET, 6TH FLOOR  
SAN FRANCISCO, CA 94108

X

## Signatures

Byron S. Collier on behalf of Paritosh K.  
Choksi

02/04/2008

\_\_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) Gift.
  - (2) Since the reporting person's last report, 5,000 shares previously held by the reporting person's spouse have been contributed to the spouse's grantor retained annuity trust.
  - (3) Since the reporting person's last report, 14,143 shares previously owned directly have been contributed to a grantor retained annuity trust.
  - (4) Granted pursuant to the Syntel, Inc. 1997 Stock Option and Incentive Plan, as amended.
  - (5) The option vests in annual installments of 25% of the shares subject to the option on the first four anniversary dates of the grant date.

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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