

SYNTEL INC
Form 4
August 03, 2010

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

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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

(Last) (First) (Middle)

ATEL CAPITAL GROUP, 600
CALIFORNIA STREET, 6TH
FLOOR

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/03/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)			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 Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	08/03/2010		M			10,000 A \$ 13.55	19,974.513	D	
Common Stock	08/03/2010		M			3,500 A \$ 11.24	23,474.513	D	
Common Stock	08/03/2010		S			13,500 D \$ 42.6041	9,974.513	D	
Common Stock							3,750	I	By IRA
Common Stock							8,283	I	By GRAT

Common Stock	12,740	I	By spouse's GRAT
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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 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
Director Stock Option (right to buy)	\$ 13.55	08/03/2010		M	10,000	01/14/2003 ⁽¹⁾ 01/14/2012	Common Stock 10,000
Director Stock Option (right to buy)	\$ 11.24	08/03/2010		M	3,500	08/20/2003 ⁽¹⁾ 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

08/03/2010

__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) 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.
- (2) Granted pursuant to the Syntel, Inc. 1997 Stock Option and Incentive Plan, as amended.

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.