

Hirschfeld Steven Isaac  
Form 4  
November 16, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hirschfeld Steven Isaac

(Last) (First) (Middle)

C/O MEDIDATA SOLUTIONS,  
INC., 79 FIFTH AVENUE, 8TH  
FLOOR

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Medidata Solutions, Inc. [MDSO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/12/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP-Global Sales & Alliances

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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) (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/12/2010		M	25,265 D	\$ 0.17 128,657	D	
Common Stock	11/12/2010		S	25,265 D	\$ 19.7903 103,392	D	
Common Stock	11/15/2010		M	68,124 D	\$ 0.17 171,516	D	
Common Stock	11/15/2010		S	68,124 D	\$ 18.9211 103,392	D	

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Common Stock	11/16/2010	M	6,611	D	\$ 0.17	110,003	D
Common Stock	11/16/2010	S	6,611	D	\$ 18.1323 (3)	103,392	D

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)

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. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.17	11/12/2010		M	25,265	(4) 08/30/2012	Common Stock	25,265
Stock Option (right to buy)	\$ 0.17	11/15/2010		M	68,124	(4) 08/30/2012	Common Stock	68,124
Stock Option (right to buy)	\$ 0.17	11/16/2010		M	6,611	(4) 08/30/2012	Common Stock	6,611

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Hirschfeld Steven Isaac  
C/O MEDIDATA SOLUTIONS, INC.  
79 FIFTH AVENUE, 8TH FLOOR  
NEW YORK, NY 10003

EVP-Global Sales & Alliances

## Signatures

/s/ Michael I. Otner,  
Attorney-in-Fact

11/16/2010

\_\_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).  
  
Such transaction was executed in multiple trades at prices ranging from \$19.60 to \$21.16. The price reported reflects the weighted  
(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.  
  
Such transaction was executed in multiple trades at prices ranging from \$18.25 to \$19.47. The price reported reflects the weighted  
(2) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.  
  
Such transaction was executed in multiple trades at prices ranging from \$18.02 to \$18.34. The price reported reflects the weighted  
(3) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.  
  
(4) These options are fully vested and exercisable.

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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