

Medidata Solutions, Inc.  
Form 4  
February 18, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Douglas Cory

(Last) (First) (Middle)

C/O MEDIDATA SOLUTIONS,  
INC, 350 HUDSON STREET, 9TH  
FLOOR

(Street)

NEW YORK, NY 10014

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/13/2015

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 below) \_\_\_ Other (specify below)  
Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/13/2015		A <sup>(1)</sup>		14,493	A	\$ 0
Common Stock	02/13/2015		F		11,297 <sup>(2)</sup>	D	\$ 46.575
							160,815
							149,518

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

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SEC 1474  
(9-02)

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**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. P... Der... Sec... (Ins...			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 0	02/13/2015		A	14,493	(3)	(3)			Common Stock	14,493

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Douglas Cory C/O MEDIDATA SOLUTIONS, INC 350 HUDSON STREET, 9TH FLOOR NEW YORK, NY 10014			Chief Financial Officer	

## Signatures

/s/ Michael I. Otner,  
Attorney-in-Fact  
Date: 02/18/2015

\_\_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) Award of shares of restricted stock under the issuer's Second Amended & Restated 2009 Long-Term Incentive Plan (the "2009 LTIP") on February 13, 2015. The restrictions will lapse with respect to one-fourth of the shares on each of February 13, 2016, February 13, 2017, February 13, 2018, and February 13, 2019.
  - (2) Shares withheld by Medidata to satisfy the tax withholding obligation in connection with the vesting of previously awarded restricted stock.
  - (3) Award of PBRsUs under the 2009 LTIP on February 13, 2015. The number of PBRsUs reported represents a target amount. Each PBRsU represents a contingent right to receive 0-200% of that target number of shares of the issuer's common stock, based on the issuer's TSR as compared to the TSR of companies in the Russell 2000 Index as follows: (i) 1/3 of the units will become earned based on relative TSR performance for the one year ended December 31, 2015, (ii) 1/3 of the units will become earned based on the cumulative relative TSR for the two years ending December 31, 2016 and (iii) 1/3 of the units will become earned based on cumulative relative TSR for the three years ending December 31, 2017. The shares will vest immediately upon being earned.

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.