

Medidata Solutions, Inc.

Form 4

February 12, 2014

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
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(Print or Type Responses)

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

(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)
02/10/2014

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)
EVP, Chief Value 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	02/10/2014		A ⁽¹⁾		5,814	A	\$ 0
					59,965		
Common Stock	02/10/2014		A ⁽²⁾		52,000	A	\$ 0
					111,965		
Common Stock	02/10/2014		M ⁽³⁾		26,000	A	\$ 0
					137,965		

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

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 of Underlying Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units (Performance-Related)	\$ 0	02/10/2014		A ⁽⁴⁾		5,815		<u>(4)</u>	<u>(4)</u>	Common Stock
Restricted Stock Units (Performance-Related)	\$ 0	02/10/2014		M ⁽⁵⁾			13,000	<u>(5)</u>	<u>(5)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hirschfeld Steven Isaac C/O MEDIDATA SOLUTIONS, INC. 350 HUDSON STREET, 9TH FLOOR NEW YORK, NY 10014	EVP, Chief Value Officer

Signatures

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

02/12/2014

__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 10, 2014. The restrictions will lapse with respect to one-fourth of the shares on each of February 10, 2015, February 10, 2016, February 10, 2017 and February 10, 2018.
- (2) Represents restricted stock units earned in connection with a performance-based restricted stock unit ("PBRSU") award on February 14, 2013, based on achievement of certain targets in fiscal year 2013. The restricted stock units were settled at 200% of the target grant amount. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. Shares will be issued in settlement of these restricted stock units in equal annual installments on February 14, 2014, February 14, 2015 and February 14, 2016.
- (3) Represents restricted stock units earned in connection with a PBRSU award on February 14, 2013, based on achievement of target total stockholder return ("TSR") for 2013 relative to the TSR of companies in the NASDAQ Composite Index for 2013. The restricted stock units were settled at 200% of the target grant amount (the target amount was previously reported in Table

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II-see footnote 5 below). Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. Shares will be issued in settlement of these restricted stock units in equal annual installments on February 14, 2014, February 14, 2015 and February 14, 2016.

- (4) Award of PBRsUs under the 2009 LTIP on February 10, 2014. The number of PBRsUs reported represents a target grant 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 NASDAQ Composite Index for the year ending December 31, 2014. The actual number of shares that will be issued, if at all, in settlement of the PBRsUs may range from 0% to 200% of the target grant and will vest in equal annual installments on February 10, 2015, February 10, 2016 and February 10, 2017. The reporting person also received additional awarded PBRsUs, all subject to corporate financial performance metrics.
- (5) Indicates conversion upon vesting of certain PBRsUs granted on February 14, 2013. The number of shares has been adjusted to reflect the issuer's two-for-one stock split, which became effective on December 16, 2013.

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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