

SOBILOFF PETER
Form 4
May 20, 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

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 *
SOBILOFF PETER

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
680 FIFTH AVENUE - 8TH FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2010

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

NEW YORK, NY 10019

(City) (State) (Zip)

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

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) (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			
Restricted Common Stock	05/18/2010		A(1)	4,886 A (1) \$ 0 (1)	197,040	D (1) (3) (5)	

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)

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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. Price or Value of Derivative Security (Instr. 3)
Options	(2)	05/18/2010		A(2)	2,962	(2) (2)	Common Stock	2,962 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOBILOFF PETER 680 FIFTH AVENUE - 8TH FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Peter Sobiloff
05/20/2010

**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).

On May 18, 2010, Peter Sobiloff was issued 4,886 shares of restricted stock ("Restricted Stock"). The shares of Restricted Stock vest over a two-year period, fifty percent (50%) on the first anniversary of grant and the remaining fifty percent (50%) on the second anniversary of the grant. Peter Sobiloff is required to ultimately surrender or credit to Insight Venture Partners IV, L.P., Insight Venture Partners

(1) (Cayman) IV, L.P., Insight Venture Partners IV (Co-Investors), L.P. and Insight Venture Partners IV (Fund B), L.P. (collectively, the "Insight Partnerships") all compensation he receives from the Issuer, including all stock, stock options, restricted stock and other forms of stock-based awards, pro rata in accordance with such Insight Partnership's ownership of the Issuer's securities. Mr. Sobiloff therefore disclaims beneficial ownership of all such Restricted Stock, except to the extent of his pecuniary interest therein.

On May 18, 2010, Peter Sobiloff was granted options ("Options") to purchase 2,962 shares of Common Stock of the Issuer. The Options granted to Mr. Sobiloff have an exercise price equal to \$15.35 per share, and have a 10 year term. The options will vest in 24 equal monthly installments commencing one month after the grant date, subject to continuous employment of Mr. Sobiloff with the Issuer

(2) through each such date. Peter Sobiloff is required to ultimately surrender or credit to the Insight Partnerships all compensation he receives from the Issuer, including all stock, stock options, restricted stock and other forms of stock-based awards, pro rata in accordance with such Insight Partnership's ownership of the Issuer's securities. Mr. Sobiloff therefore disclaims beneficial ownership of all such Options, except to the extent of his pecuniary interest therein.

The amount listed includes 8,457 shares of restricted stock which were granted to George McCulloch. Mr. McCulloch has granted all economic benefits relating to these shares of restricted stock to the Insight Partnerships, pro rata in accordance with those entities' ownership of the Issuer's common stock. Mr. Sobiloff disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

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- (4) The amount listed includes options to purchase 2,962 shares of Common Stock of the Issuer which were granted to George McCulloch. Mr. McCulloch has granted all economic benefits relating to these options to the Insight Partnerships, pro rata in accordance with those entities' ownership of the Issuer's common stock. Mr. Sobiloff disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

- (5) The amount listed reflects the beneficial ownership of the Issuer's securities owned by the Insight Partnerships, all of which may be deemed attributable to the Insight Venture Associates IV, L.L.C. (the "Insight GP") because the Insight GP is the sole general partner of each of the Insight Partnerships. The managing member of the Insight GP is Insight Holdings Group, L.L.C. ("Insight Holdings"). Insight Holdings is managed by its board of managers. Jeffery Horing, Peter Sobiloff and Deven Parekh, the members of the board of managers of Insight Holdings, share the voting and investment power with respect to the securities held by the Insight Partnerships. Each of Messrs. Horing, Sobiloff and Parekh disclaim beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

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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