

SOBILOFF PETER
Form 4
June 26, 2009

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)

3. Date of Earliest Transaction (Month/Day/Year)
06/24/2009

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

C/O INSIGHT VENTURE MANAGEMENT LLC, 680 FIFTH AVE

(Street)

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

NEW YORK, NY 10019

(City) (State) (Zip)

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)
				(A) or (D) Price			
Common Stock	06/24/2009		A	3,571 A \$ 0	3,571 (1)	D (1) (2) (3)	

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)

Edgar Filing: SOBILOFF PETER - Form 4

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. Title and Amount of Derivative Securities (Instr. 3 and 4)
Stock Options (right to buy)	\$ 14	06/24/2009		A	5,910	(4) 06/24/2009	Common Stock	5,910

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOBILOFF PETER C/O INSIGHT VENTURE MANAGEMENT LLC 680 FIFTH AVE NEW YORK, NY 10019	X			

Signatures

/s/ Peter Sobiloff 06/26/2009

**Signature of Date
Reporting Person

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 June 24, 2009, Peter Sobiloff was issued (i) 3,571 shares of restricted stock ("Restricted Stock") and (ii) 5,910 options to purchase the Issuer's Common Stock ("Options"). Peter Sobiloff is required to ultimately surrender or credit to Insight Venture Partners IV, L.P., Insight Venture Partners (Cayman) IV, L.P., Insight Venture Partners IV (Co-Investors), L.P. and Insight Venture Partners IV (Fund B),

(1) 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 and Options, except to the extent of his pecuniary interest therein.

Insight Venture Associates IV, L.L.C. is the general partner of each of the Insight Partnerships. The managing member of Insight Venture Associates IV, L.L.C. is Insight Holdings Group, L.L.C. Insight Holdings Group, L.L.C. is managed by its board of managers. Jeffery

(2) Horing, Peter Sobiloff and Deven Parekh, the members of the board of managers of Insight Holdings Group, L.L.C., share the voting and investment power with respect to the shares held by the Insight Partnerships. Each of Messrs. Horing, Sobiloff and Parekh disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

(3) With respect to the shares of Restricted Stock, the restrictions lapse with respect to one-half of the shares on each of June 24, 2010 and June 24, 2011.

Edgar Filing: SOBILOFF PETER - Form 4

- (4) These Options vest in 24 equal monthly installments commencing one month after the grant date, subject to the holder's continued board membership.

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.