

CLARIANT, INC  
Form 4/A  
April 25, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
SAFEGUARD SCIENTIFICS INC

(Last) (First) (Middle)

435 DEVON PARK  
DRIVE, BUILDING 800

(Street)

WAYNE, PA 19087-1945

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CLARIANT, INC [CLRT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/17/2007

4. If Amendment, Date Original Filed(Month/Day/Year)  
01/18/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant (right to buy)	\$ 1.64	01/17/2007	J <sup>(1)</sup>	166,667					<u>(1)</u>	01/17/2011	Common Stock	166,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAFEGUARD SCIENTIFICS INC 435 DEVON PARK DRIVE BUILDING 800 WAYNE, PA 19087-1945		X		

## Signatures

STEVEN J.  
FEDER

04/25/2007

  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).

Reporting person previously reported the issuance of this Warrant on 1/17/07 to acquire 250,000 shares. The Warrant was issued as a facility maintenance fee in connection with the reporting persons' guarantee of the payment obligations of Issuer under its Loan Agreement dated as of 2/13/03 with Comerica Bank. The Warrant provided for vesting in three equal tranches on 2/17/07, 3/4/07, and 3/19/07, provided that no Warrant shares would vest after the date that Issuer had reduced its borrowings under its Loan Agreement to a principal amount equal to or less than \$8.5 million. The Warrant was amended on 4/18/07 to reduce the number of shares underlying the Warrant to that number of shares which vested under the terms of the Warrant.

### Remarks:

Additional Reporting Persons:

Safeguard Scientifics (Delaware), Inc.  
Safeguard Delaware, Inc.  
103 Springer Building  
3411 Silverside Road  
P. O. Box 7048  
Wilmington, DE 19803

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.