

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.

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)

| 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 ⁽¹⁾ | 166,667 | | | | | ⁽¹⁾ | 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).
- (1) 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.