

CHORDIANT SOFTWARE INC
Form SC TO-I/A
October 07, 2002

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON OCTOBER 4, 2002

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE TO
(RULE 13e-4)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

CHORDIANT SOFTWARE, INC.

(Name of Subject Company (Issuer))

CHORDIANT SOFTWARE, INC.

(Name of Filing Person (Offeror))

**CERTAIN OPTIONS TO PURCHASE COMMON STOCK, PAR VALUE \$.001 PER SHARE,
HAVING AN EXERCISE PRICE OF \$3.00 OR MORE PER SHARE**

(Title of Class of Securities)

170404107

(CUSIP Number of Class of Securities)

(Underlying Common Stock)

STEPHEN KELLY

CHIEF EXECUTIVE OFFICER

CHORDIANT SOFTWARE, INC

20400 STEVENS CREEK BOULEVARD, SUITE 400

CUPERTINO, CA 95014

TELEPHONE: (408) 517-6100

(Name, Address and Telephone Number of Persons Authorized to
Receive Notices and Communications on Behalf of Person Filing Statement)

COPIES TO:

NANCY WOJTAS, ESQ.

DANIELLE E. REED, ESQ.

COOLEY GODWARD LLP

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PALO ALTO, CA 94306

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

The filing of this Schedule TO shall not be construed as an admission by Chordiant Software, Inc. that the Offer (as defined below) constitutes an issuer tender offer for purposes of the Securities Exchange Act of 1934 and the rules promulgated thereunder.

This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO (as amended, the "Schedule TO") originally filed by Chordiant Software, Inc., a Delaware corporation ("Chordiant" or the "Company"), on August 23, 2002, relating to the offer by the Company to exchange all options outstanding under 1999 Equity Incentive Plan, 2000 Nonstatutory Equity Incentive Plan, the 1998 Prime Response Stock Option/Stock Issuance Plan, and the White Spider Software 2000 Stock Incentive Plan (each a "Plan" and collectively, the "Plans") held by employees of the Company to purchase shares of the Company's common stock, par value \$.001 per share (the "Common Stock"), having an exercise price equal to or greater than \$3.00 (the "Eligible Options") for, at the employee's election, (i) restricted shares of Common Stock ("Restricted Stock") and/or (ii) Replacement Options issuable on the date six (6) months and one (1) day following the expiration of the Offer ("Replacement Options"), each to be granted under Chordiant's 1999 Equity Incentive Plan and 2000 Nonstatutory Equity Incentive Plan (together, the "Chordiant Plans"), upon the terms and subject to the conditions described in the Offer to Exchange and the related Election Form (the Election Form and the Offer to Exchange, as they may be amended from time to time, are together referred to as the "Offer").

All of the information in the Offer, and any other supplement thereto related to the Offer hereafter filed with the Securities and Exchange Commission by the Company, is hereby incorporated by reference in answer to Items 1 through 11 of this Schedule TO.

ITEM 11. ADDITIONAL INFORMATION.

Item 11 is hereby amended and supplemented as follows:

The expiration of the Offer, as extended, was scheduled to occur at midnight, Eastern time, on Friday, October 4, 2002. Prior to the expiration of the Offer, the Company announced that the Offer had been further extended to expire at midnight, Eastern time, on Wednesday, October 9, 2002 (the Extended Offering Period"). During the Extended Offering Period, the Company will accept for exchange and exchange all Eligible Options for, at the employee's election, (i) Restricted Stock and/or (ii) Replacement Options issuable on the date six (6) months and one (1) day following the expiration of the Offer, each to be granted under the Plans, upon the terms and subject to the conditions described in the Offer.

On October 4, 2002, the Company announced that it was amending the Offer to provide the Chief Executive Officer and Chief Financial Officer of the Company with a separate Restricted Stock Agreement (the "CEO and CFO Agreement"), which is identical to the Restricted Stock Agreement provided to all other employees of the Company with Eligible Options, other than the vesting schedule by which any Restricted Stock issued to the Chief Executive Officer or Chief Financial Officer of the Company ("CEO or CFO Restricted Stock") will vest. Pursuant to the terms of the CEO and CFO Agreement, the CEO or CFO Restricted Stock will vest, and the restrictions on such stock will be lifted, based on whether the Company reaches certain performance goals related to the Company's pro forma earnings per share targets (the "EPS Targets"). The EPS Targets are set forth in the CEO and CFO Restricted Stock Agreement, the form of which is attached hereto as Exhibit 99.(d)(6) and is incorporated by reference herein.

ITEM 12. EXHIBITS.

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|-----------|---|
| 99.(a)(6) | Form of Public Announcement (e-mail) to Eligible Option Holders of Extension of Length of Tender Offer, dated October 4, 2002 |
| 99.(d)(6) | Form of CEO and CFO Restricted Stock Agreement |

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

Chordiant Software,
Inc.

By: /s/ Steve G. Vogel

Steve G. Vogel,

Senior Vice
President of
Finance,
Chief
Financial
Officer and
Secretary

Dated: October 4, 2002

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