

CHORDIANT SOFTWARE INC
Form 4
July 30, 2007

FORM 4

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

OMB APPROVAL

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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 *
St Jean James

2. Issuer Name and Ticker or Trading Symbol
CHORDIANT SOFTWARE INC
[CHRD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
20400 STEVENS CREEK, SUITE 400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Worldwide Engineering

CUPERTINO, CA 95014

(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 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)	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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.5	07/26/2007 ⁽¹⁾⁽³⁾	D		3,600 ₍₂₎	⁽³⁾	10/01/2011	Common Stock	3,600
Employee Stock Option (right to buy)	\$ 9.13	07/26/2007 ⁽¹⁾⁽³⁾	A	3,600 ₍₂₎		⁽³⁾	10/01/2011	Common Stock	3,600
Employee Stock Option (right to buy)	\$ 2.5	07/26/2007 ⁽¹⁾⁽⁴⁾	D		34,000 ₍₂₎	⁽⁴⁾	05/12/2013	Common Stock	34,000
Employee Stock Option (right to buy)	\$ 5	07/26/2007 ⁽¹⁾⁽⁴⁾	A	34,000 ₍₂₎		⁽⁴⁾	05/12/2013	Common Stock	34,000
Employee Stock Option (right to buy)	\$ 10.43	07/26/2007 ⁽¹⁾⁽⁵⁾	D		10,500 ₍₂₎	⁽⁵⁾	06/14/2014	Common Stock	10,500
Employee Stock Option (right to buy)	\$ 10.8	07/26/2007 ⁽¹⁾⁽⁵⁾	A	10,500 ₍₂₎		⁽⁵⁾	06/14/2014	Common Stock	10,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
St Jean James 20400 STEVENS CREEK SUITE 400 CUPERTINO, CA 95014			VP Worldwide Engineering	

Signatures

/s/ Nancy H. Wojtas
(Attorney-in-Fact)

07/30/2007

__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).

The reporting person has entered into an agreement, date July 26, 2007 (the "Agreement"), with Chordiant Software, Inc. (the "Company") to amend the exercise price of that number of unexercised shares subject to each option as reported in this Form 4 (each, a

- (1) "Subject Option") to increase the exercise price to 100% of the fair market value of the Company's common stock on the applicable accounting measurement date for each Subject Option, as such applicable accounting measurement date has been revised by the Company.

For Section 16 reporting purposes only, the increase in the exercise price is deemed to be a cancellation of the old option and the grant of
- (2) a replacement option. The other terms of the outstanding Subject Options (including any vesting of the Subject Options) remain unchanged.
- (3) The original option grant date was October 2, 2001 and the revised accounting measurement date is November 29, 2001. The shares vest monthly over forty-eight (48) months from the date of grant.
- (4) The original option grant date was May 13, 2003 and revised accounting measurement date is July 14, 2003. The shares vest monthly over twenty-four (24) months from the date of grant.
- (5) The original option grant date was June 15, 2004 and the revised accounting measurement date is June 17, 2004. The shares vest monthly over thirty-six (36) months from the date of grant.

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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