

CLARIANT, INC
Form 4/A
June 21, 2006

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)
06/19/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
06/21/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) | 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 Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount |
|--|------------------------------|------------------|------------------|---|-----|------------------|-----------------|--------------|--------|
| | | | | (A) | (D) | | | | |
| Units (obligation to buy) ⁽¹⁾ | <u>(1)</u> | 06/19/2006 | J ⁽¹⁾ | 2,352,941 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 2,7 |
| Warrant (right to buy) | \$ 0.87 | 06/19/2006 | J ⁽³⁾ | 50,000 | | 06/19/2006 | 06/19/2010 | Common Stock | 5 |

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 06/21/2006

**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 securities reported herein represent the minimum number of securities which the reporting person has the obligation to purchase from issuer if issuer's acquisition of the assets of Trestle Holdings, Inc. and Trestle Acquisition Corp. (the "Acquisition") is consummated and issuer elects to sell the units to reporting person. Each unit consists of one share of common stock and a warrant to purchase 0.15 shares of common stock. The purchase price for the units will be 85% of the average closing price of issuer's stock for the 10 trading days preceding the issuance (the "Market Price"), not to exceed an effective price of \$1.275 per share. The warrant will have an exercise price of 115% of the Market Price and a four-year term. Reporting person's obligation expires upon the earliest of the closing of the Acquisition, termination of the purchase agreement with respect to the Acquisition or 12/31/06.
- (1) Safeguard Delaware, Inc. ("SSI Delaware") and Safeguard Scientifics (Delaware), Inc. ("Safeguard Delaware") are wholly-owned subsidiaries of reporting person and the record holders of the securities reported herein.
 - (2) This warrant was issued to Safeguard Delaware, Inc. in connection with the Issuer's acceptance of a commitment letter from reporting person to provide capital to Issuer.

Remarks:

Additional Reporting Persons:

Safeguard Scientifics (Delaware), Inc.
Safeguard Delaware, Inc.

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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.
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