

CHORDIANT SOFTWARE INC
 Form 4
 April 28, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
STEVENS RICHARD G

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 BLVD., SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/21/2010

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

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 Following 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) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 04/21/2010 | | U | (1) | 41,848 | D | \$ 5 0 | D |

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)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 12.62 | 04/21/2010 | | D | 5,000 | <u>(2)</u> 04/24/2017 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 6.65 | 04/21/2010 | | D | 5,000 | <u>(3)</u> 08/02/2016 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 8.45 | 04/21/2010 | | D | 2,916 | <u>(4)</u> 03/06/2016 | Common Stock | 2,916 |
| Stock Option (right to buy) | \$ 8.45 | 04/21/2010 | | D | 10,000 | <u>(5)</u> 03/06/2016 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STEVENS RICHARD G 20400 STEVENS CREEK BLVD. SUITE 400 CUPERTINO, CA 95014 | X | X | | |

Signatures

/s/ Peter Norman
(Attorney-In-Fact) 04/28/2010

**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) Disposed of pursuant to the terms of the Agreement and Plan of Merger dated March 14, 2010 by and among Pegasystems Inc., Maple Leaf Acquisition Corp. and Chordiant Software, Inc. (the "Merger Agreement") in exchange for the right to receive an amount in cash

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equal to \$5.00 per share on the effective date of the merger.

- (2) This option, which provided for vesting in equal monthly installments beginning 04/25/2007, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.
- (3) This option, which provided for vesting in equal monthly installments beginning 08/02/2006, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.
- (4) This option, which provided for vesting in equal monthly installments beginning 03/7/2006, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.
- (5) This option, which provided for vesting in equal monthly installments over two years after a one year cliff beginning 03/7/2006, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

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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