

SPRINGSTEEL STEVEN R
Form 4
May 04, 2010

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 *
SPRINGSTEEL STEVEN R

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)
Chairman, President and CEO

CUPERTINO, CA 95014

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

(City) (State) (Zip)

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)	
				Code	V	Amount				(A) or (D)
Common Stock	04/21/2010		U			60,000	D	\$ 5	0	D
Common Stock	04/21/2010		M			120,000	A	\$ 0	120,000	D
Common Stock	04/21/2010		M			68,000	A	\$ 0	188,000	D
Common Stock	04/21/2010		D			188,000	D	0	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(2)	04/21/2010		M		68,000	(4)	04/21/2010	04/21/2010	Common Stock	68,000 (3)
Restricted Stock Units	(2)	04/21/2010		M		120,000	(5)	04/21/2010	04/21/2010	Common Stock	120,000 (3)
Stock Option (right to buy)	\$ 2.87	04/21/2010		D		135,000		(6)	11/23/2016	Common Stock	135,000
Stock Option (right to buy)	\$ 9.25	04/21/2010		D		100,000		(7)	11/19/2017	Common Stock	100,000
Stock Option (right to buy)	\$ 8.25	04/21/2010		D		160,000		(8)	02/14/2017	Common Stock	160,000
Stock Option (right to buy)	\$ 7.975	04/21/2010		D		400,000		(9)	02/01/2016	Common Stock	400,000
Stock Option (right to buy)	\$ 6.85	04/21/2010		D		5,000		(10)	09/28/2015	Common Stock	5,000
Stock Option (right to buy)	\$ 10.85	04/21/2010		D		5,000		(11)	06/15/2014	Common Stock	5,000

Stock Option (right to buy)	\$ 13.95	04/21/2010	D	10,000	<u>(12)</u>	01/20/2014	Common Stock	10,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPRINGSTEEL STEVEN R 20400 STEVENS CREEK BLVD. SUITE 400 CUPERTINO, CA 95014			Chairman, President and CEO	

Signatures

/s/ Steven R.

Springsteel

05/04/2010

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

(2) Each restricted stock unit represents a contingent right to receive one share of CHRD common stock.

(3) Reflects conversion of RSU into Common Stock

(4) Reflects shares that vested on 4/21/2010 under RSU grant from 11/24/2009

(5) Reflects shares that vested on 4/21/2010 under RSU grant from 11/25/2008

(6) This option, which provided for vesting in equal monthly installments over four years beginning 11/24/2009, was assumed by Pegasystems Inc. pursuant to the Merger Agreement and replaced with an option to purchase 17,656 shares of Pegasystems Inc. common stock for \$21.943 per share.

(7) This option, which provided for vesting in equal monthly installments over four years beginning 10/11/2007, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

(8) This option, which provided for vesting in equal monthly installments over four years beginning 11/08/2006, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

(9) This option, which provided for vesting in equal monthly installments over four years beginning 02/01/2006, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

(10) This option, which provided for vesting in equal monthly installments over one year beginning 09/28/2005, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

(11) This option, which provided for vesting in equal monthly installments one year beginning 06/15/2004, was cancelled pursuant to the Merger Agreement with Pegasystems Inc.

(12) This option, which provided for vesting in equal monthly installments over two years after a one year cliff beginning 01/20/2004, 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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