

CHORDIANT SOFTWARE INC

Form 3

April 22, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â PEGASYSTEMS INC | | (Month/Day/Year) | CHORDIANT SOFTWARE INC [CHRD] | |
| (Last) | (First) | (Middle) | 04/21/2010 | |
| 101 MAIN STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CAMBRIDGE,Â MAÂ 02142 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|
| COMMON STOCK, PAR VALUE \$0.001 PER SHARE | 1,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | I | Beneficially owned through its wholly-owned subsidiary. |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

| | | | |
|-------------|------------|-----------|-------------|
| Date | Expiration | Amount or | or Indirect |
| Exercisable | Date | Number of | (I) |
| | | Shares | (Instr. 5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PEGASYSTEMS INC 101 MAIN STREET CAMBRIDGE, MA 02142 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Shawn Hoyt 04/21/2010

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) On March 14, 2010, Pegasystems Inc., a Massachusetts corporation ("Pegasystems"), Maple Leaf Acquisition Corp., a Delaware corporation and a wholly-owned subsidiary of Pegasystems ("Purchaser") and Chordiant Software, Inc., a Delaware corporation ("Chordiant"), entered into an Agreement and Plan of Merger (the "Merger Agreement"). Pursuant to the Merger Agreement, Purchaser offered to purchase all outstanding shares of common stock, par value \$0.001 per share, of Chordiant (the "Shares"), at a price of \$5.00 per Share, net to the holder in cash without interest thereon, less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated March 24, 2010 and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constituted the "Offer")

(2) Upon the expiration of the Offer at 12:00 Midnight (one minute after 11:59 p.m.), New York City time, on April 20, 2010, Purchaser accepted for payment approximately 24,998,423 Shares pursuant to the Offer (including 1,110,825 Shares that were tendered pursuant to guaranteed delivery procedures), representing approximately 81.8% of the Shares issued and outstanding as of April 20, 2010.

(3) In order to accomplish the merger of Purchaser with and into the Company as a "short form" merger under Delaware law, on April 21, 2010, Purchaser exercised its "top-up" option pursuant to the Merger Agreement, which permitted Purchaser to purchase additional Shares directly from the Company for \$5.00 per share, the same dollar amount per Share paid in the Offer, in order to acquire total ownership of at least 90% of the outstanding Shares.

(4) Pursuant to the terms of the Merger Agreement, on April 21, 2009 Purchaser merged with and into the Company and each share of common stock, par value \$0.01 per share, of Purchaser that was issued and outstanding immediately prior to the Merger was converted into one Share of the Company, as the surviving corporation. As a result of the Merger, Pegasystems beneficially owned 1,000 Shares, representing 100% of the Shares, which was the number of shares of common stock of Purchaser issued and outstanding immediately prior to the Merger.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.