

Edgar Filing: CLEARANT INC - Form SC 13G/A

CLEARANT INC  
Form SC 13G/A  
February 14, 2008

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

SCHEDULE 13G  
(Amendment No. 1)\*

Under the Securities Exchange Act of 1934

CLEARANT, INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.0001 per share

-----  
(Title of Class of Securities)

184690204

-----  
(CUSIP Number)

December 31, 2007

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 184690204  
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(1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Fort Mason Capital, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

(3) SEC Use Only

(4) Citizenship or Place of Organization: Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

(5) Sole Voting Power:	322,112*
(6) Shared Voting Power:	0
(7) Sole Dispositive Power:	322,112*
(8) Shared Dispositive Power:	0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person: 322,112\*

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions): N/A

(11) Percent of Class Represented by Amount in Row (9): 0.7%\*

(12) Type of Reporting Person (See Instructions): IA

\* As of December 31, 2007, Fort Mason Master, LP, a Cayman Islands limited partnership ("Master"), and Fort Mason Partners, LP, a Delaware limited partnership (together with Master, the "Funds"), held in the aggregate 217,326 shares of the common stock, par value \$0.0001 per share (the "Shares"), of Clearant, Inc., a Delaware corporation (the "Company"). As of December 31, 2007, the Funds also held warrants (the "Clearant Warrants") which entitle the Funds to purchase up to an aggregate of 104,786 Shares at an exercise price of \$4.96 per share (subject to adjustment as set forth in the Clearant Warrants). The Clearant Warrants provide that in no event shall the Clearant Warrants be exercisable to the extent that the issuance of Shares upon exercise thereof, after taking into account the Shares then owned by the Funds and their affiliates, would result in the beneficial ownership by the Funds and their affiliates of more than 4.99% of the outstanding Shares (the "Issuance Limitation"). The Funds have the express right to waive the Issuance Limitation upon sixty-one (61) days written notice to the Company. The Issuance Limitation presently remains in effect. Fort Mason Capital, LLC, a Delaware limited liability company ("Capital"), serves as the investment manager of the Funds and possesses sole power to vote and direct the disposition of all securities of the Company held by the Funds. Thus, as of December 31, 2007, for the purposes of Reg. Section 240.13d-3, Capital is deemed to beneficially own 322,112 Shares, or

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0.7% of the Shares deemed issued and outstanding as of that date. This number assumes the conversion of the Clearant Warrants into Shares, subject to the Issuance Limitation. Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission by Capital or any other person that it is the beneficial owner of any of the Shares underlying the Clearant Warrants subject to the Issuance Limitation for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

- Item 1(a). Name Of Issuer. Clearant, Inc.
- Item 1(b). Address of Issuer's Principal Executive Offices.  
1801 Avenue of the Stars, Suite 435, Los Angeles, CA 90067
- Item 2(a). Name of Person Filing. Fort Mason Capital, LLC
- Item 2(b). Address of Principal Business Office or, if None, Residence.  
590 California Street, Suite 1925, San Francisco, CA 94104
- Item 2(c). Citizenship. Fort Mason Capital, LLC is a Delaware limited liability company
- Item 2(d). Title of Class of Securities. Common Stock, par value \$0.0001 per share
- Item 2(e). CUSIP No. 184690204
- Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:  
  
Not Applicable.
- Item 4. Ownership
  - (a) Amount Beneficially Owned (as of December 31, 2007) 322,112\*
  - (b) Percent of Class (as of December 31, 2007) 0.7%\*
  - (c) Number of Shares as to which the person has:
    - (i) sole power to vote or to direct the vote 322,112\*
    - (ii) shared power to vote or to direct the vote 0\*
    - (iii) sole power to dispose or to direct the disposition of 322,112\*
    - (iv) shared power to dispose or to direct the disposition of 0\*

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### Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

### Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

### Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

### Item 8. Identification and Classification of Members of the Group.

Not Applicable.

### Item 9. Notice of Dissolution of Group.

Not Applicable.

### Item 10. Certification.

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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2008

FORT MASON CAPITAL, LLC

By: /s/ Dan German

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Name: Dan German  
Title: Managing Member

Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001)