

CLARIANT, INC
Form SC 13D/A
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 8)***

Clariant, Inc.

(Name of Issuer)

Common Stock, \$0.01 Par Value Per Share

(Title of Class of Securities)

180489 10 6

(CUSIP Number)

Steven J. Feder, Senior Vice President & General Counsel

Safeguard Scientifics, Inc.

435 Devon Park Drive, Building 800

Wayne, PA 19087-1945

(610) 293-0600

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

June 19, 2006

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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).

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.

CUSIP No. 180489 10 6

NAMES OF REPORTING PERSONS:

Safeguard Scientifics, Inc.

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

23-1609753

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Pennsylvania

SOLE VOTING POWER:

7

NUMBER OF -0-

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8

40,537,929 shares of Common Stock

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: -0-
WITH	10	SHARED DISPOSITIVE POWER: 40,537,929 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

40,537,929 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

b*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

58.5% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Excludes an aggregate of 20,641 shares of common stock held by certain executive officers and directors of Reporting Persons and 21,354 shares that have been pledged to Safeguard Scientifics, Inc. as collateral for a loan it provided to a former officer. Reporting persons disclaim beneficial ownership of such shares.

CUSIP No. 180489 10 6

NAMES OF REPORTING PERSONS:

1 Safeguard Delaware, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

52-2081181

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a) p
(b) o

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5
 o

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7

NUMBER OF -0-

SHARED VOTING POWER:

SHARES BENEFIICIALLY OWNED BY **8** 37,099,208 shares of Common Stock

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: -0-
WITH	10	SHARED DISPOSITIVE POWER: 37,099,208 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

37,099,208 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

b*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

53.6% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Excludes an aggregate of 20,641 shares of common stock held by certain executive officers and directors of Reporting Persons and 21,354 shares that have been pledged to Safeguard Scientifics, Inc. as collateral for a loan it provided to a former officer. Reporting persons disclaim beneficial ownership of such shares.

CUSIP No. 180489 10 6

NAMES OF REPORTING PERSONS:

1 Safeguard Scientifics (Delaware), Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

51-0291171

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4 WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6 Delaware

SOLE VOTING POWER:

7

NUMBER OF -0-

SHARED VOTING POWER:

8 SHARES BENEFICIALLY OWNED BY 3,438,721 shares of Common Stock

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: -0-
WITH	10	SHARED DISPOSITIVE POWER: 3,438,721 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

3,438,721 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

b*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

5.1% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Excludes an aggregate of 20,641 shares of common stock held by certain executive officers and directors of Reporting Persons and 21,354 shares that have been pledged to Safeguard Scientifics, Inc. as collateral for a loan it provided to a former officer. Reporting persons disclaim beneficial ownership of such shares.

CUSIP No. 180489 10 6

13D

This Amendment No. 8 to Schedule 13D amends and supplements the Schedule 13D, as amended, previously filed by the Reporting Persons relating to the ownership of the common stock, \$0.01 par value per share (Common Stock), of Clariant, Inc., a Delaware corporation (the Company), as described in the following items:

ITEM 2. IDENTITY AND BACKGROUND

The disclosure previously contained in paragraph (a) (c) of Item 2 is amended and restated in its entirety as follows:

(a) (c) This Schedule 13D is being filed by Safeguard Scientifics, Inc. (Safeguard), Safeguard Delaware, Inc. (SDI) and Safeguard Scientifics (Delaware), Inc. (SSDI) (collectively, the Reporting Persons and, individually, a Reporting Person). Safeguard is a publicly-traded company that builds value in high-growth, revenue-stage information technology and life sciences companies. SDI and SSDI are wholly-owned subsidiaries of Safeguard. Set forth in Schedule I annexed hereto are the name, identity and background of each Reporting Person and set forth in Schedules II, III and IV is the information required by Item 2 of Schedule 13D about the identity and background of each Reporting Person s directors, executive officers and controlling persons, if any.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 is amended to include the following:

On June 19, 2006, Safeguard committed to provide the Company with up to \$3 million capital as a back-up source to help fund the Company s acquisition of substantially all of the assets of Trestle Holdings, Inc. (the Trestle Transaction). Pursuant to the commitment letter, Safeguard has agreed, if requested by the Company, to purchase \$3 million of Company common stock for a purchase price equal to a 15% discount from the 10-day trailing average closing share price of the Company s common stock immediately prior to the closing of the Trestle Transaction or \$1.50 per share, whichever is lower. In the event the Company requests that Safeguard purchase these shares, the Company also would issue to Safeguard warrants to purchase an additional 15% of the number of shares of Company common stock purchased by Safeguard (which warrants would have an exercise price representing a 15% premium to the 10-day trailing average closing share price of the Company s common stock immediately prior to the closing of the Trestle Transaction). Additionally, in connection with the Company s acceptance of the commitment letter, the Company paid Safeguard a facility fee of \$15,000 in cash and issued to SDI a warrant to purchase 50,000 shares of common stock with a per share exercise price of \$0.87. Safeguard intends to use its general working capital to fund the purchase of any shares it acquires pursuant to this transaction.

ITEM 4. PURPOSE OF TRANSACTION

The purpose of the transaction described in Item 3 above was to provide the Company with a back-up source of capital to help it fund the Trestle Transaction. Safeguard intends to review, from time to time, its interest in the Company in light of the Company s business, financial condition, results of operations and prospects, economic and industry conditions, as well as other developments relating to the Company and other acquisition opportunities available to Safeguard. Based upon these considerations, Safeguard may seek to acquire additional shares of the Company, or to dispose of all or a portion of its shares of the Company.

Safeguard has a strategic relationship with the Company and, accordingly, three employees of Safeguard are currently members of the Board of Directors of the Company. In addition, Safeguard representatives routinely consult with, and provide assistance to, the management of the Company in the development and implementation of strategic objectives for the operation and management of the Company s business. Safeguard anticipates that this strategic relationship will continue.

Safeguard reserves the right to change its plans and intentions at any time and to take any action, with respect to the Company or any of its equity securities, in any manner permitted by law.

Other than as set forth in Item 3 or Item 4 of this statement or as disclosed in previous amendments to Schedule 13D, each Reporting Person currently has no plan or proposal which relates to, or may result in, any of the matters listed in Items 4(a) (i) of Schedule 13D (although each Reporting Person reserves the right to develop such plans).

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

The disclosure previously contained in Item 5 is amended and restated in its entirety as follows:

The table below sets forth the aggregate number of shares and percentage of the Company's outstanding shares of Common Stock beneficially owned by each Reporting Person. Except as otherwise noted, each person listed has sole voting and dispositive power over all shares listed opposite its name.

No Reporting Person or director or executive officer of a Reporting Person listed on Schedules II through IV annexed hereto has consummated any transaction in the Company's shares during the past 60 days other than as set forth herein.

	Beneficial Ownership	
	Number of Shares	Percentage of Total (1)
Safeguard Scientifics, Inc. (2)(3)	40,537,929	58.5%
Safeguard Delaware, Inc. (3)(4)(5)	37,099,208	53.6%
Safeguard Scientifics (Delaware), Inc. (3)(5)	3,438,721	5.1%

(1) For purposes of this schedule, the percentage of ownership calculations are based upon 66,864,383 shares (as reported in the Company's Form 10-K/A for the year ended December 31, 2005) and an aggregate of 2,378,650 warrants held by SDI also are included; however, warrants, options or other derivative securities held by others are excluded.

(2) Includes the 34,720,558 directly held shares and warrants to purchase 2,378,650

shares
beneficially
owned by SDI
and the
3,438,721
shares
beneficially
owned by SSDI.
Safeguard is the
sole stockholder
of each of SDI
and SSDI.
Safeguard and
each of SDI and
SSDI have
reported that
Safeguard,
together with
each of SDI and
SSDI,
respectively,
have shared
voting and
dispositive
power with
respect to the
shares
beneficially
owned by each
of SDI and
SSDI,
respectively.

- (3) Excludes an aggregate of 20,641 shares of common stock held by certain executive officers and directors of Reporting Persons and 21,354 shares that have been pledged to Safeguard Scientifics, Inc. as collateral for a loan it provided to a

former officer,
of which
Safeguard
disclaims
beneficial
ownership.

- (4) Includes
warrants to
purchase
2,378,650
shares.
- (5) SDI and SSDI
are
wholly-owned
subsidiaries of
Safeguard.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO
SECURITIES OF THE ISSUER.

In addition to the agreements previously filed as exhibits to Schedule 13D and amendments thereto, Safeguard and the Company are parties to the Commitment Letter dated as of June 19, 2006, described in Item 3.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

EXHIBIT NO. DESCRIPTION

99.22	Commitment Letter from Safeguard Scientifics, Inc. dated as of June 19, 2006 (incorporated by reference to Exhibit 10.3 of the Current Report on Form 8-K filed on June 20, 2006 by Clariant, Inc. (SEC File No. 000-22677))
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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.

Date: July 6, 2006

Safeguard Scientifics, Inc.

By: STEVEN J. FEDER
Steven J. Feder
Senior Vice President & General
Counsel

Date: July 6, 2006

Safeguard Delaware, Inc.

By: STEVEN J. FEDER
Steven J. Feder
Vice President

Date: July 6, 2006

Safeguard Scientifics (Delaware), Inc.

By: STEVEN J. FEDER
Steven J. Feder
Vice President

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13D
SCHEDULE I

1. Safeguard Scientifics, Inc.

Safeguard Scientifics, Inc., a Pennsylvania corporation (Safeguard), owns all of the outstanding capital stock of Safeguard Delaware, Inc., a Delaware corporation (SDI), and Safeguard Scientifics (Delaware), Inc., a Delaware corporation (SSDI). Safeguard has an address at 435 Devon Park Drive, Building 800, Wayne, PA 19087-1945. Safeguard is a publicly-traded company that builds value in high-growth, revenue-stage information technology and life sciences companies. See Schedule II with respect to the executive officers and directors of Safeguard as of the date of this amendment to Schedule 13D.

2. Safeguard Delaware, Inc.

SDI is a wholly-owned subsidiary of Safeguard. SDI is a holding company and has an office at 103 Springer Building, 3411 Silverside Road, P.O. Box 7048, Wilmington, DE 19803. Schedule III provides information about the executive officers and directors of SDI as of the date of this amendment to Schedule 13D.

3. Safeguard Scientifics (Delaware), Inc.

SSDI is a wholly-owned subsidiary of Safeguard. SSDI is a holding company and has an office at 103 Springer Building, 3411 Silverside Road, P.O. Box 7048, Wilmington, DE 19803. Schedule IV provides information about the executive officers and directors of SSDI as of the date of this amendment to Schedule 13D.

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SCHEDULE II**EXECUTIVE OFFICERS AND DIRECTORS OF SAFEGUARD SCIENTIFICS, INC.**

Name	Present Principal Employment	Business Address
Executive Officers*		
Peter J. Boni	President and Chief Executive Officer	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
James A. Datin	Executive Vice President and Managing Director, Life Sciences	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Christopher J. Davis	Executive Vice President and Chief Administrative & Financial Officer	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
John A. Loftus	Executive Vice President and Managing Director, Information Technology	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Steven J. Feder	Senior Vice President & General Counsel	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Directors*		
Peter J. Boni	Same as above	Same as above
Julie A. Dobson	Consultant	12617 Greenbriar Road Potomac, MD 20854
Robert E. Keith, Jr.	Managing Director, TL Ventures	TL Ventures 435 Devon Park Drive, Bldg. 700 Wayne, PA 19087
Andrew E. Lietz	Managing Director, Rye Capital Management	P. O. Box 738 Rye, NH 03870
George MacKenzie	Consultant	360 High Ridge Road Chadds Ford, PA 19317
Jack L. Messman	Former Chairman and CEO, Novell, Inc.	Novell, Inc. 404 Wyman Street, Suite 500 Waltham, MA 02451
John W. Poduska Sr.	Consultant	295 Meadowbrook Rd. Weston, MA 02493-2450
John J. Roberts	Consultant	1007 Canterbury Lane Villanova, PA 19085

* All Executive Officers and Directors are

U.S. Citizens.

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SCHEDULE III**EXECUTIVE OFFICERS AND DIRECTORS OF SAFEGUARD DELAWARE, INC.**

Name	Present Principal Employment	Business Address
Executive Officers*		
Peter J. Boni	President and Chief Executive Officer, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Christopher J. Davis	Executive Vice President and Chief Administrative & Financial Officer, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Steven J. Feder	Senior Vice President & General Counsel, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Directors*		
Deirdre Blackburn	Manager, Legal Systems & Corporate Secretary, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Christopher J. Davis	Same as above	Same as above
Steven Grenfell	Vice President, Operations, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087

* All Executive Officers and Directors are U.S. Citizens.

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SCHEDULE IV**EXECUTIVE OFFICERS AND DIRECTORS OF SAFEGUARD SCIENTIFICS (DELAWARE), INC.**

Name	Present Principal Employment	Business Address
Executive Officers*		
Peter J. Boni	President and Chief Executive Officer, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Christopher J. Davis	Executive Vice President and Chief Administrative & Financial Officer, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Steven J. Feder	Senior Vice President & General Counsel, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Directors*		
Deirdre Blackburn	Manager, Legal Systems & Corporate Secretary, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087
Christopher J. Davis	Same as above	Same as above
Steven Grenfell	Vice President, Operations, Safeguard Scientifics, Inc.	Safeguard Scientifics, Inc. 435 Devon Park Drive, Building 800 Wayne, PA 19087

* All Executive Officers and Directors are U.S. Citizens.