

CLARIENT, INC  
Form 4  
November 21, 2008

**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 \*  
SAFEGUARD SCIENTIFICS INC

(Last) (First) (Middle)

435 DEVON PARK  
DRIVE, BUILDING 800

(Street)

WAYNE, PA 19087-1945

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CLARIENT, INC [CLRT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 11/20/2008                           |  | X                              |   | 100,000   | A  | \$ 0.01   |
|                                 |                                      |  |                                |   | 38,982,600  | I  |   |
| Common Stock                    | 11/20/2008                           |  | X                              |   | 125,000   | A  | \$ 0.01   |
|                                 |                                      |  |                                |   | 39,107,600  | I  |   |
| Common Stock                    | 11/20/2008                           |  | X                              |   | 31,250  | A  | \$ 0.01   |
|                                 |                                      |  |                                |   | 39,138,850  | I  |   |
| Common Stock                    | 11/20/2008                           |  | X                              |   | 31,250  | A  | \$ 0.01   |
|                                 |                                      |  |                                |   | 39,170,100  | I  |   |

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|              |            |  |   |           |   |         |            |   | (1)                    |
|--------------|------------|--|---|-----------|---|---------|------------|---|------------------------|
| Common Stock | 11/20/2008 |  | X | 31,250    | A | \$ 0.01 | 39,201,350 | I | SSI Delaware (1)       |
| Common Stock | 11/20/2008 |  | X | 1,643,750 | A | \$ 0.01 | 40,845,100 | I | SSI Delaware (1)       |
| Common Stock | 11/20/2008 |  | X | 550,000   | A | \$ 0.01 | 41,395,100 | I | SSI Delaware (1)       |
| Common Stock | 11/20/2008 |  | X | 550,000   | A | \$ 0.01 | 41,945,100 | I | SSI Delaware (1)       |
| Common Stock | 11/20/2008 |  | X | 550,000   | A | \$ 0.01 | 42,495,100 | I | SSI Delaware (1)       |
| Common Stock | 11/20/2008 |  | X | 550,000   | A | \$ 0.01 | 43,045,100 | I | SSI Delaware (1)       |
| Common Stock |            |  |   |           |   |         | 3,438,721  | I | Safeguard Delaware (1) |

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)**

| 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) | Amount Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                         |
| Warrant (right to buy)                     | \$ 0.01  | 11/20/2008                           |  | X                              | 100,000   | 01/17/2007   | 01/17/2011      | Common Stock  | 100,                    |
| Warrant (right to buy)                     | \$ 0.01  | 11/20/2008                           |  | X                              | 125,000   | 03/07/2007   | 03/07/2011      | Common Stock  | 125,                    |

|                              |         |            |   |           |            |            |                 |           |
|------------------------------|---------|------------|---|-----------|------------|------------|-----------------|-----------|
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 31,250    | 11/14/2007 | 11/14/2011 | Common<br>Stock | 31,250    |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 31,250    | 12/17/2007 | 12/17/2011 | Common<br>Stock | 31,250    |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 31,250    | 03/05/2008 | 03/05/2012 | Common<br>Stock | 31,250    |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 1,643,750 | 03/14/2008 | 03/14/2013 | Common<br>Stock | 1,643,750 |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 550,000   | 06/11/2008 | 06/11/2013 | Common<br>Stock | 550,000   |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 550,000   | 07/02/2008 | 07/02/2013 | Common<br>Stock | 550,000   |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 550,000   | 09/02/2008 | 09/02/2013 | Common<br>Stock | 550,000   |
| Warrant<br>(right to<br>buy) | \$ 0.01 | 11/20/2008 | X | 550,000   | 11/06/2008 | 11/06/2013 | Common<br>Stock | 550,000   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SAFEGUARD SCIENTIFICS INC<br>435 DEVON PARK DRIVE<br>BUILDING 800<br>WAYNE, PA 19087-1945 |               | X         |         |       |

## Signatures

By: Brian J. Sisko, SVP & General Counsel For: Safeguard  
Scientifics 11/21/2008

\_\_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) Safeguard Delaware, Inc. ("SSI Delaware") and Safeguard Scientifics (Delaware), Inc. ("Safeguard Delaware") are wholly-owned subsidiaries of reporting person and the record holders of the Issuer's securities.

**Remarks:**

Additional Reporting Persons (both of which are wholly owned subsidiaries of reporting person):

Safeguard Scientifics (Delaware), Inc.

Safeguard Delaware, Inc.

1105 North Market Street

Wilmington, DE 19801

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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