

PORTER A ALEX  
Form 4  
May 28, 2009

**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 \*  
Porter Orlin LLC

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2009

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

666 FIFTH AVENUE, 34TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10103

(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) Price   |   |  |                                   |
| Common Stock                    | 05/26/2009                           |  | S                              | 31,095 D \$ 3.98  | 3,228,505   | I (1)  | Footnote (2)                      |
| Common Stock                    | 05/27/2009                           |  | S                              | 8,905 D \$ 3.94   | 3,219,600   | I (1)  | Footnote (2)                      |

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

**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.**

SEC 1474 (9-02)

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**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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Porter Orlin LLC<br>666 FIFTH AVENUE<br>34TH FLOOR<br>NEW YORK, NY 10103                           |               | X         |         |       |
| PORTER A ALEX<br>C/O PORTER ORLIN LLC<br>666 FIFTH AVENUE, 34TH FLOOR<br>NEW YORK, NY 10103        |               | X         |         |       |
| HULME GEOFFREY<br>C/O PORTER ORLIN LLC<br>666 FIFTH AVENUE, 34TH FLOOR<br>NEW YORK, NY 10103       |               | X         |         |       |
| FRIEDLAND JONATHAN W<br>C/O PORTER ORLIN LLC<br>666 FIFTH AVENUE, 34TH FLOOR<br>NEW YORK, NY 10103 |               | X         |         |       |
| ORLIN PAUL E<br>C/O PORTER ORLIN LLC<br>666 FIFTH AVENUE, 34TH FLOOR<br>NEW YORK, NY 10103         |               | X         |         |       |

## Signatures

Porter Orlin LLC, By: /s/ A. Alex Porter,  
Principal 05/28/2009

\*\*Signature of Reporting Person

Date

|                                 |            |
|---------------------------------|------------|
| /s/ A. Alex Porter              | 05/28/2009 |
| __Signature of Reporting Person | Date       |
| /s/ Geoffrey Hulme              | 05/28/2009 |
| __Signature of Reporting Person | Date       |
| /s/ Jonathan W. Friedland       | 05/28/2009 |
| __Signature of Reporting Person | Date       |
| /s/ Paul Orlin                  | 05/28/2009 |
| __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).

- Each of the Reporting Persons (each, a "Reporting Person" and collectively, the "Reporting Persons") disclaims beneficial ownership of
- (1) the reported securities except to the extent of his pecuniary interest therein. The Reporting Persons affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.
  - (2) The securities reported on this filing are held in the accounts of unregistered investment companies and managed accounts over which the Reporting Persons exercise investment discretion.

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.