#### **CLAYTON HOLDINGS INC**

Form 4 March 02, 2007

## FORM 4

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

**OMB** Number:

Check this box if no longer subject to Section 16. Form 4 or

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

See Instruction 1(b).

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obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Sonderby Michael M

2. Issuer Name and Ticker or Trading

Symbol

**CLAYTON HOLDINGS INC** 

[CLAY]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 02/28/2007

CLAYTON HOLDINGS, INC., 2 **CORPORATE DRIVE** 

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X\_ Director

Officer (give title

SHELTON, CT 06484

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Owned Following Reported (A)

5. Amount of Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

or

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

(9-02)

1

1. Title of

### Edgar Filing: CLAYTON HOLDINGS INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Securi (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	<u>(1)</u>	02/28/2007		A	2,705		<u>(1)</u>	<u>(1)</u>	Common Stock	2,705	<u>(1</u>

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Sonderby Michael M

CLAYTON HOLDINGS, INC.

CLAYTON HOLDINGS, INC. 2 CORPORATE DRIVE SHELTON, CT 06484

# **Signatures**

/s/ Frederick C. Herbst, Attorney-in-Fact 03/02/2007

\*\*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).

Reports the number of deferred stock units granted and credited to the account of Mr. Sonderby on February 28, 2007 pursuant to the

Clayton Holdings, Inc. 2006 Stock Option and Incentive Plan. Each deferred stock unit is the economic equivalent of one share of common stock. These deferred stock units shall be fully vested on the anniversary date of grant, subject to service on the Company's board of directors on such date. These deferred stock units will be paid out in the form of shares of common stock upon Mr. Sonderby's retirement or other termination of service as a director of the Company.

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.

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