Edgar Filing: CLAYTON HOLDINGS INC - Form 4

CLAYTON HO Form 4 August 14, 200		2									
FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations Filed pursuant to			S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section					Number:3235-0287Number:January 31, 2005Expires:2005Estimated average burden hours per response0.5			
may continu <i>See</i> Instruct 1(b).	le.		of the Inv	•	•	- ·			,11		
(Print or Type Res	sponses)										
(2. Issuer Name and Ticker or Trading Symbol CLAYTON HOLDINGS INC [CLAY]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Month				te of Earliest Transaction th/Day/Year) 4/2006				Director 10% Owner Officer (give title Other (specify below) Chief Information Officer			
				ndment, Date Original th/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
SHELTON, C	T 06484								More than One Ro		
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficia	lly Owned	
	2. Transaction Dat (Month/Day/Year) Execution any		3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) of (D d of (D d and (A) or)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	08/14/2006			Р	4,000	А	\$ 11	29,999	D		

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.

 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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying tities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
IANNACCONE LOUIS CLAYTON HOLDINGS, INC. 2 CORPORATE DRIVE SHELTON, CT 06484			Chief Information Officer					
Signatures								
/s/ Steven L. Cohen, Attorney-in-Fact	08/	14/2006						
**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).

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.