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ELOYALTY CORP Form 3/A

January 24, 2005 FORM 3

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

OMB

response...

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OMB APPROVAL

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INITIAL STATEMENT OF 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 A Person * ANDER			2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol ELOYALTY CORP [ELOY]				
(Last)	(First)	(Middle)	01/19/2002		4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)	
755 PAGE 1 A-200	MILL ROA	AD, SUITE			(Check	all applicable))	01/28/2002	
PALO ALT	(Street) O, CAÂ	943041005			Director Officer (give title below	Othe	r	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	r	Table I - N	Non-Derivat	tive Securiti	ies Be	neficially Owned	
1.Title of Secu (Instr. 4)	rity			2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		ture of Indirect Beneficial ership . 5)	
Common (1)			:	322,078		I	•	Shares Held By Ltd nership (SHA) (2)	
Common (3)				8,876		I	•	Shares Held By Ltd nership (SHAI) (4)	
Common (5)			:	22,474		I	-	Shares Held By Ltd nership (SHQP) (6)	
Common (7)				1,106,922		I	•	Shares Held By Ltd nership (SHV) (8)	
Common				10		I	By S	Spouse	
Common				111		I	ВуТ	Trust (Trustee) (9)	
Reminder: Report on a separate line for each class of securities beneficiation owned directly or indirectly.				ially S	EC 1473 (7-02	2)			

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

1. Title of Derivative Security	2. Date Exer	cisable and	3. Title and	Amount of	4.	5.	Nature of Indirect
(Instr. 4)	Expiration D		Securities Underlying		Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)		Derivative Security		or Exercise	Form of	(Instr. 5)
			(Instr. 4)		Price of	Derivative	
	Date Exercisable	Expiration Date			Derivative	Security:	
				A	Security	Direct (D)	
			m: 1	Amount or		or Indirect	
			Title	Number of		(I)	
				Shares		(Instr. 5)	

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
ANDERSON DAVID L 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005	Â	ÂX	Â	Â		

Signatures

By: Robert Yin, by power of 01/24/2005 attorney

**Signature of Reporting Person Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 5(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).
- Includes 322,078 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
- Shares held by Sutter Hill Associates, L.P. Mr. Anderson is one of seven General Partners of Sutter Hill Associates, L.P. The seven (2) General Partners share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- Includes 8,854 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
- Shares held by Sutter Hill Entrepreneurs Fund, (AI), L.P. Mr. Anderson is one of seven Managing Directors of the General Partner of (4) Sutter Hill Entrepreneurs Fund (AI), L.P. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- Includes 22,418 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
- Shares held by Sutter Hill Entrepreneurs Fund, (QP), L.P. Mr. Anderson is one of seven Managing Directors of the General Partner of (6) Sutter Hill Entrepreneurs Fund (QP), L.P. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- Includes 895,186 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.

Reporting Owners 2

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- Shares held by Sutter Hill Ventures, A California Limited Partnership. Mr. Anderson is one of seven Managing Directors of the General (8) Partner of Sutter Hill Ventures. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- (9) Shares held by a trust of which the reporting peson is the trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the trust.

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.