Edgar Filing: ELOYALTY CORP - Form 4

| ELOYALTY Form 4 May 22, 200 FORN | 8 | | | | NGE | COMMISSION | N OMB | APPROVAL 3235-0287 | | | |
|--|--|------------------------|--|--|-------------------------------|--|---|---|--|--|--|
| Check the | is box | Washington, D.C. 20549 | | | | | Number: | January 31, | | | |
| if no long subject to Section 10 Form 4 or Form 5 | 6. r Filed pursuant to | DF CHANGES IN SECUI | | Expires: Estimate burden h response | 2005 d average ours per | | | | | | |
| Form 5 obligations may continue. See Instruction 1(b). 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 F | Responses) | | | | | | | | | | |
| GAITHER JAMES C Symbol | | | d Ticker or | | ng | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| (Last) | (First) (Middle) | 3. Date of Earliest T | YALTY CORP [ELOY] | | | | (Check all applicable) | | | | |
| | | | h/Day/Year) | | | | Director Officer (give title Other (specify below) below) | | | | |
| | | | nendment, Date Original Ionth/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | |
| (City) | (State) (Zip) | Table I New | Dominations | Same | iting A a | Person | e on Donofic | iolly Owned | | | |
| 1.Title of | 2. Transaction Date 2A. Dee | | 4. Securit | | | quired, Disposed of 5. Amount of | 6. | 7. Nature of | | | |
| Security (Instr. 3) | Security (Month/Day/Year) Execution Date, if | | | sposed 4 and 5 (A) | of (D) | Securities Beneficially Owned Following Reported Transaction(s) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Indirect Beneficial Ownership (Instr. 4) | | | |
| | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | | | | |
| Common Stock | 05/20/2008 | Р | 500 | A | \$ 6.63 (1) | 785,607 | I | By Ltd Partnership (SHV) (2) | | | |
| Common Stock | 05/21/2008 | Р | 22,403 | A | \$ 6.76 (1) | 808,010 | I | By Ltd Partnership (SHV) (2) | | | |
| Common Stock | 05/21/2008 | Р | 299 | A | \$ 6.76 (1) | 3,816 | I | By Ltd Partnership (TAL) (3) | | | |
| Common Stock | | | | | | 8,380 | D | | | | |

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| Common Stock | 5,853 | Ι | By Ltd Partnership (SHAI) (4) |
|-----------------|--------|---|-------------------------------------|
| Common Stock | 14,847 | Ι | By Ltd Partnership (SHQP) (5) |
| Common Stock | 3,129 | I | By Trust (Trustee) (6) |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transactio | 5. onNumber | 6. Date Exerce Expiration D | | 7. Title Amour | | 8. Price of Derivative | 9. Nu Deriv |
|---------------------------|------------------|---|------------------|------------------|----------------|--------------------------------|------------|-------------------|--------------|---------------------------|----------------|
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | ying | Security | Secu |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ies | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | (| or | | |
| | | | | | | Exercisable | Date | Title | Number of | | |

Code V (A) (D)

Other

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|---|---------------|-----------|---------|--|--|
| | Director | 10% Owner | Officer | | |
| GAITHER JAMES C 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005 | | Х | | | |
| Signatures | | | | | |
| By: Robert Yin, by power of attorney | 05/22/20 | 008 | | | |
| <u>**Signature of Reporting Person</u> | Date | | | | |

Shares

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) This represents the weighted average price.

Shares held by Sutter Hill Ventures, A California Limited Partnership. The reporting person is a Managing Director of the General
(2) Partner of Sutter Hill Ventures, A California Limited Partnership. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

(3) Shares held by a limited partnership of which the reporting person is the General Partner. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

Shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. The reporting person is a Managing Director of the General Partner of Sutter
(4) Hill Entrepreneurs Fund (AI), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

Shares held by Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person is a Managing Director of the General Partner of Sutter
(5) Hill Entrepreneurs Fund (QP), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

(6) Shares held by a trust of which the reporting person 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.