Edgar Filing: ELOYALTY CORP - Form 4

Form 4	I CORP										
November 1									omb af	PROVAL	
FORM	UNITE	D STATES		RITIES A shington,			NGE C	COMMISSION	OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o Form 5	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934,						Expires:January 31 2005Estimated average burden hours per response0.5				
obligatio may con <i>See</i> Instr 1(b).	tinue. Section	7(a) of the	Public U		ling Con	npany	y Act of	1935 or Section	1		
(Print or Type]	Responses)										
BOLTON KAREN Sym			Symbol	2. Issuer Name and Ticker or Trading mbol LOYALTY CORP [ELOY]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Chec						x all applicable)		
150 FIELD DRIVE, SUITE 250 11/09/2 (Street) 4. If Ame				/onth/Day/Year) 1/09/2007				Director 10% Owner XOfficer (give title Other (specify below) VP, Client Services			
			endment, Date Original nth/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 				
								Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)				Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common	11/09/2007			Code V A	Amount 1,255	or (D) A	Price \$	Transaction(s) (Instr. 3 and 4) 59,077	D		
Stock	110712001				(1)		14.97		~		
Common Stock	11/09/2007			F	433 (2)	D	\$ 14.97	58,644	D		

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu 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				
BOLTON KAREN 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045			VP, Client Services					
Signatures								
Steven H. Shapiro, Attorney-in-fact		11/13/2007						
<u>**</u> 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).
- (1) Represents Common Stock awarded to the employee. The stock was issued under the eLoyalty Corporation 2006/2007 Salary Replacement Program approved by the Compensation Committee in accordance with Rule 16b-3 and the 1999 Stock Incentive Plan.
- Disposition of shares to the issuer in the form of share withholding pursuant to the eLoyalty Corporation 2006/2007 Salary Replacement
 (2) Program and the 1999 Stock Incentive Plan to satisfy tax withholding obligations. The disposition was approved by the Compensation Committee in accordance with Rule 16b-3.

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.