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Form 4												
June 04, 20	_								0145			
FORM	M 4 UNITED	STATES						OMMISSION	-	APPROVAL 3235-0287		
Check this box		Washington, D.C. 20549							Expires:	January 31,		
if no los subject Section Form 4	to STATEN 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								nated average en hours per onse 0.5		
Form 5 obligati may co <i>See</i> Inst 1(b).	ons Section 17((a) of the	Public U	Jtility H		ompar	ny Act of	e Act of 1934, 1935 or Sectio 0	n			
(Print or Type	Responses)											
Η			2. Issuer Name and Ticker or Trading Symbol ELOYALTY CORP [ELOY]					5. Relationship of Reporting Person(s) to Issuer				
								(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year)					DirectorX 10% Owner				
				06/02/2008				Officer (give titleOther (specify below) below)				
(Street) 4. If Am				Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
Filed(Me PALO ALTO, CA 943041005				d(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(State)	(Zip)	Та	hle I - Noi	n_Norivetiv	o Socu	urities Aca	Person uired, Disposed o	f or Bonofici	ally Owned		
1 Title of	2 Transaction Date	2 Deem		3.			_		6.	7. Nature of		
Security (Instr. 3)	• • • •			Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				S. Another of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	o. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)		
G				Code	/ Amount	(D)	Price \$			By Ltd		
Common Stock	06/02/2008			Р	10,267	А	8.7123 (1)	914,021	Ι	Partnership (SHV) (2)		
Common Stock	06/02/2008			Р	274	А	\$ 8.7123 (1)	24,828	I	By Trust (Trustees) (3)		
Common Stock								5,853	I	By Ltd Partnership (SHAI) (4)		
Common Stock								14,847	Ι	By Ltd Partnership		

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(SHQP) (5)

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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne 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			
BIRD JEFFREY W 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005		Х					
Signatures							
By: Robert Yin, by power of attorney	06/04/20	008					
**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) 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 trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the trust.

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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.

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.