**ELOYALTY CORP** 

Form 4

August 17, 2007

## FORM 4

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

**OMB APPROVAL** OMB

Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

**SECURITIES** 

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* SUTTER HILL VENTURES

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

ELOYALTY CORP [ELOY]

3. Date of Earliest Transaction (Month/Day/Year)

755 PAGE MILL ROAD, SUITE A-200

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

08/15/2007

(Middle)

Director 10% Owner Other (specify Officer (give title below)

4. If Amendment, Date Original

Filed(Month/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

PALO ALTO, CA 943041005

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactior Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common (1)	08/15/2007		Code V	Amount 18,668	or (D)	Price \$ 14.1	Transaction(s) (Instr. 3 and 4) 1,549,407 (1)	(Instr. 4)	
Common (1)	08/16/2007		P	6,273	A	\$ 12.8801 (2)	1,555,680 (1)	D	
Common (1)	08/17/2007		P	6,273	A	\$ 13.4006 (2)	1,561,953 (1)	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

SEC 1474 (9-02)

### Edgar Filing: ELOYALTY CORP - Form 4

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Relationships

# **Reporting Owners**

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		
TER HILL VENTURES						
PAGE MILL ROAD, SUITE A-200		X				

SUT 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005

## **Signatures**

By: Robert Yin, by power of 08/17/2007 attorney

\*\*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) Includes 938,952 shares of Series B Preferred Stock that are currently convertible on a one-for-one basis into shares of Common Stock.
- (2) This represents the weighted average sales price.

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.

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