#### Edgar Filing: ELOYALTY CORP - Form 4

ELOYALT Form 4 May 16, 20										
FORM									OMB	APPROVAL
	UNITED	STATES		RITIES . ashingtor				COMMISSION	OMB Number:	3235-0287
Check this box									Expires:	January 31,
if no lot subject Section Form 4	to SIAIEN 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								2005 d average burs per 0.5
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. Section 170	(a) of the l	Public U		lding Co	mpa	ny Act of	e Act of 1934, f 1935 or Sectio 40	on	
(Print or Type	Responses)									
1. Name and WHITE JA	Address of Reporting MES N	Person <u>*</u>	Symbol	er Name <b>an</b> ALTY C			-	5. Relationship o Issuer	f Reporting Po	erson(s) to
(Last)	(First) (	Middle)		of Earliest 7	-	-		(Che	ck all applical	ole)
755 PAGE A-200	MILL ROAD, S	UITE	(Month/ 05/14/2	Day/Year) 2008				Director Officer (give below)		0% Owner ther (specify
	(Street)	) <i>5</i>		endment, D onth/Day/Yea	-	nal		<ul> <li>6. Individual or J</li> <li>Applicable Line)</li> <li>_X_ Form filed by</li> <li> Form filed by</li> </ul>	One Reporting	Person
	TO, CA 94304100							Person		
(City)	(State)	(Zip)	Tał	ole I - Non-			-	uired, Disposed o	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	4. Securi on(A) or D (Instr. 3, Amount	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2008			Р	9,005	A	\$ 6.6083	749,359	I	By Ltd Partnership (SHV) (2)
Common Stock	05/15/2008			Р	5,728	A	\$ 6.6522 (1)	755,087	I	By Ltd Partnership (SHV) (2)
Common Stock	05/14/2008			Р	300	A	\$ 6.6083 (1)	21,749	I	By Trust (Trustees) $(3)$
Common Stock	05/15/2008			Р	191	А	\$ 6 6522	21,940	Ι	By Trust (Trustees)

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	(1)			(3)
Common Stock		5,853	Ι	By Ltd Partnership (SHAI) (4)
Common Stock		14,847	Ι	By Ltd Partnership (SHQP) <u>(5)</u>
Common Stock		4,154	I	By Profit Sharing Plan Trust ( <u>6)</u>

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) 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)

	rice of 9. Nu
Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount of Der	ivative Deriv
Security or Exercise any Code of (Month/Day/Year) Underlying Secu	urity Secu
(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Ins	tr. 5) Bene
Derivative Securities (Instr. 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) Shares	

### **Reporting Owners**

Reporting Owner Name / Address				
<b>r o c c c c c c c c c c</b>	Director	10% Owner	Officer	Other
WHITE JAMES N				
755 PAGE MILL ROAD, SUITE A-200		Х		
PALO ALTO, CA 943041005				

# Signatures

By: Robert Yin, by power of attorney

05/16/2008

\*\*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.

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 SHV Profit Sharing Plan, a retirement trust, for the benefit of the reporting person.

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.