## Edgar Filing: ELOYALTY CORP - Form 4

Form 4	CORP										
November 03	3, 2004										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								ът	OMB APPROVAL		
	UNITED	STATES	S SECURITIES AND EXCHANGE COMM Washington, D.C. 20549						N OMB Number:	3235-0287 January 31,	
Check thi if no long subject to Section 10 Form 4 ou Form 5 obligation may conti <i>See</i> Instru 1(b).	6. Filed pur Section 17(a	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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 20(b) of the Investment Company Act of 1940									
(Print or Type R	Responses)										
1. Name and Address of Reporting Person <u>*</u> ISTVAN JAY A			2. Issuer Name <b>and</b> Ticker or Trading Symbol ELOYALTY CORP [ELOY]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 150 FIELD DRIVE, SUITE 250			3. Date of Earliest Transaction (Month/Day/Year) 11/01/2004					Director 10% Owner X Officer (give title Other (specify below) VP Strategy & Marketing			
(Street) LAKE FOREST, IL 60045			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			
(City)		(Zip)	T - 1.1	I N. D		<b>n</b>	• • • •	Person	. (°		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Dee Executio any		3. Transactio Code (Instr. 8) Code V	4. Securi nAcquired Disposed (Instr. 3,	ties (A) c of (D 4 and (A) or	or D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of	
Common Stock	11/01/2004			F	136 <u>(1)</u>		\$ 5.5	132,420	D		
Common Stock								200	I	Spouse's Revocable Living Trust	

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.

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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	Secur	int of rlying	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							
reporting officer (unit) (rune (so	Director	10% Owner	Officer	Other				
ISTVAN JAY A 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045			VP Strategy & Marketing					
Signatures								
Kelly Conway,	11/	03/2004						

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) Disposition of shares to the issuer in the form of share withholding upon vesting of restricted stock, to satisfy tax withholding obligations. The disposition was approved in advance in the manner provided in Rule 16b-3(e) under the Securities Exchange Act of 1934.

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.

Attorney-in-fact

\*\*Signature of Reporting Person