ELOYALTY CORP Form 4

May 14, 2008

FORM 4

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

Check this box if no longer subject to

Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

(City)

Common

Stock

1. Name and Address of Reporting Person * KOHLER JOHN T

(Middle)

(Zip)

(First)

(Street)

(State)

05/09/2008

150 FIELD DRIVE, SUITE 250

2. Issuer Name and Ticker or Trading Symbol

ELOYALTY CORP [ELOY]

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

05/09/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Securities

Beneficially

LAKE FOREST, IL 60045

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) anv

(Month/Day/Year)

4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) (Instr. 3 and 4)

Price

Code V Amount (D) $A^{(1)}$ 1,112

3,535

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Ownership (Instr. 4) (Instr. 4)

D

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Da	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(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)					
				Code V	(A) (D)	Date	Expiration	Title Amount		
					()	Exercisable	Date	or		
						2	2	Number		
								of		
								Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
KOHLER JOHN T 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045	X						

Signatures

Steven H. Shapiro,
Attorney-in-fact 05/14/2008

**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) These shares were granted under the 1999 Stock Incentive Plan as payment for attending Board of Director meetings.

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.

Reporting Owners 2