Noon William Boyd Form 3 February 19, 2009 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB APPROVAL FORM 3 Washington, D.C. 20549 OMB Number:

INITIAL STATEMENT OF 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. Name and Addres Person <u>*</u> Noon Willian	•	rting	2. Date of Event Requirin Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol ELOYALTY CORP [ELOY]				
(Last) (Fi	,	(Middle)	02/12/2009	4. Relationshi Person(s) to I	p of Reporting ssuer		5. If Amendment, Date Original Filed(Month/Day/Year)	
	reet)			Director X Officer (give title below	all applicable) 10% (Other v) (specify below sident and CFO	ow)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City) (St	ate)	(Zip)	Table I -	Non-Derivat	ive Securiti	es Bei	neficially Owned	
1.Title of Security (Instr. 4)			2. Amount Beneficiall (Instr. 4)	of Securities y Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.	1	
Common Stock			9,739		D	Â		
Reminder: Report on owned directly or ind	-	e line for ea	ch class of securities benef	^{icially} S	EC 1473 (7-02)		
	informa require	tion conta d to respo	oond to the collection o ined in this form are n nd unless the form dis //B control number.	ot				
Table	II - Deriv	ative Secur	ities Beneficially Owned	(e.g., puts, calls,	warrants, opt	ions, c	onvertible securities)	

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and A Securities U Derivative S (Instr. 4)	nderlying	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D) or Indirect	

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January 31,

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Expires:

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	(1)	04/02/2011	Common Stock	500	\$ 17.5	D	Â
Employee Stock Option (right to buy)	(1)	05/16/2011	Common Stock	250	\$ 18.9	D	Â
7% Series B Convertible Preferred Stock	(2)	(2)	Common Stock	234	\$ 5.1	D	Â

Reporting Owners

Reporting Owner Name / Address		Relationships						
		Director	10% Owner	Officer	Other			
Noon William Boyd 150 FIELD DRIVE, SUITE 250 LAKE FOREST, IL 60045		Â	Â	Vice President and CFO	Â			
Signatures								
William B. 0 Noon	02/19/2009							

<u>**</u>Signature of Date Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Fully vested and exercisable as of the date of this statement.
- (2) Not Applicable

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.