

STELLENT INC
Form 4
March 14, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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. Name and Address of Reporting Person *
RUPORT MARK

2. Issuer Name and Ticker or Trading Symbol
STELLENT INC [STEL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7450 CAMPUS DRIVE, SUITE 200

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP of Operations

COLORADO SPRINGS, CO 80920

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/10/2005		M	2,333 A \$ 4.26	2,333	D	
Common Stock	03/10/2005		S	2,333 D \$ 8,5481	0	D	
Common Stock	03/10/2005		M	267 A \$ 7.73	267	D	
Common Stock	03/10/2005		S	267 D \$ 8,5481	0	D	

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

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.26	03/10/2005		M	2,333	05/28/2004 03/28/2005	Common Stock	2,333
Stock Option (right to buy)	\$ 7.73	03/10/2005		M	267	05/28/2004 01/09/2006 ⁽³⁾	Common Stock	267

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RUPORT MARK
7450 CAMPUS DRIVE
SUITE 200
COLORADO SPRINGS, CO 80920

Executive VP of Operations

Signatures

Gordon S. Weber on behalf of Mark Ruport /s/ Gordon S. Weber

03/14/2005

**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) Not applicable

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(2) Due to a clerical error on Mark Rupert's Form 3 dated May 28, 2004, it was reported that options to purchase 77,734 shares were issued at the \$4.26 price, when actually options to purchase 77,733 shares were issued, thus, bringing the remaining options outstanding reported on this Form 4 to zero.

(3) Due to a clerical error on Mark Rupert's Form 3 dated May 28, 2004, it was reported that options to purchase 26,446 shares were issued at the \$7.73 price, when actually options to purchase 26,445 shares were issued, thus bringing the remaining options outstanding reported on this Form 4 to 26,178. It also was reported that the exercise price of \$7.73 expired on January 6, 2006. That expiration date is actually January 9, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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