ELOYALTY CORP

Form 4

August 12, 2008

FORM 4

Check this box

if no longer

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FEINBERG HENRY

2. Issuer Name and Ticker or Trading

Symbol

08/08/2008

ELOYALTY CORP [ELOY]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

3.

_X__ Director 10% Owner Officer (give title __X_ Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

below) below) May be part of a 13 (g) group

C/O TECHNOLOGY CROSSOVER **VENTURES. 528 RAMONA STREET**

(Street)

(State)

(Zip)

2. Transaction Date 2A. Deemed

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

6. Ownership 7. Nature of

PALO ALTO, CA 94301

(City)

1.Title of

Common

Stock

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

5. Amount of

Issuer

Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
									Henry J.
Common Stock	08/08/2008		A(1)	656	A	\$0	1,333	I	Feinberg Trust dated 3/28/97 (2)

4. Securities

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

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719,076

SEC 1474 (9-02)

TCV IV,

L.P. (3)

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
					,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Lacreisable	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
r	Director	10% Owner	Officer	Other		
FEINBERG HENRY C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO CA 94301	X			May be part of a 13 (g) group		

Signatures

Carla S. Newell, authorized signatory for Henry J. Feinberg 08/12/2008

**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.
- These shares are held directly by the Henry J. Feinberg Trust dated 3/28/97. Henry J. Feinberg ("Feinberg") is the sole trustee of the (2) Henry J. Feinberg Trust dated 3/28/97. Feinberg disclaims beneficial ownership of the shares except to the extent of his pecuniary interest held therein.
- These shares are held directly by TCV IV, L.P. Technology Crossover Management IV, L.L.C. ("TCM IV") is the General Partner of TCV IV, L.P. Feinberg has an economic interest in TCM IV and, as a result, has a pecuniary interest in the shares held by TCV IV, L.P. Feinberg does not have any voting or dispositive power over the shares held by TCV IV, L.P. and, as such, disclaims beneficial ownership of such shares except to the extent of his pecuniary interest held therein.

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.

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