Edgar Filing: CONWAY KELLY D - Form 4

Form 4											
FORN	I A	D STATES	SECUR	TIFS A	ND EX(THAT	NGE (COMMISSION		PPROVAL	
		DOIAIL		hington,					OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o	ger STATI 6. r	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								January 31 2005 average rs per 0.5	
Form 5 obligation may cont <i>See</i> Instru 1(b).	Public Ut	on 16(a) of the Securities Exchange Act of 1934, ic Utility Holding Company Act of 1935 or Section the Investment Company Act of 1940									
(Print or Type I	(esponses)										
1. Name and Address of Reporting Person <u>*</u> CONWAY KELLY D			2. Issuer Name and Ticker or Trading Symbol ELOYALTY CORP [ELOY]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		Earliest Tr	L	-		(Check all applicable)			
150 FIELD DRIVE, SUITE 250			(Month/Day/Year) 11/30/2004					_X_ Director10% Owner _X_ Officer (give titleOther (specify below) below) President & CEO			
				ndment, Da th/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 Person 			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	l of (D)	Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	11/30/2004			А	62,500	A	<u>(1)</u>	474,831	D		
Common Stock	11/30/2004			F	7,455 (2)	D	\$ 5.03	467,376	D		

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

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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	Unde Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne 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						
	Director	10% Owner	Officer	Other			
CONWAY KELLY D 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045	Х		President & CEO				
Signatures							
VII D							

Kelly D. Conway 12/02/2004 <u>**Signature of</u> Date Reporting Person

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) Award of time-vesting restricted stock pursuant to eLoyalty Corporation 1999 Stock Incentive Plan, subject to continuing employment. The Award was approved by the Board of Directors of the issuer for purposes of 16b-3 and includes a tax withholding feature.
- (2) 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.