Edgar Filing: ELOYALTY CORP - Form 4

ELOYALTY CO	RP						
Form 4 May 23, 2005							
FORM 4							PPROVAL
	UNITED	STATES SI	ECURITIES AN Washington, D		N OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEM Filed pur Section 17(rsuant to Sec a) of the Pub	CHANGES IN BI SECURIT ation 16(a) of the solic Utility Holdin the Investment C	Estimated burden hou response	Expires:January 31, 2005Estimated average burden hours per response0.5		
(Print or Type Respon	nses)						
1. Name and Address STALEY JOHN		Sy	2. Issuer Name and T mbol LOYALTY COR	-	5. Relationship o Issuer (Che	of Reporting Per	
(Last) (First) (Middle) 150 FIELD DRIVE, SUITE 250		(M	Date of Earliest Tran Ionth/Day/Year) 5/20/2005	saction	Officer (give title Other (specify below) below)		
·	Street)		If Amendment, Date led(Month/Day/Year)	Original	6. Individual or . Applicable Line) _X_Form filed by Form filed by		erson
LAKE FOREST,	, IL 60045				Person		
(City) (a	State)	(Zip)	Table I - Non-Der	ivative Securities A	cquired, Disposed o	of, or Beneficia	lly Owned
	ansaction Date th/Day/Year)	2A. Deemed Execution Dat any (Month/Day/Y	te, if TransactionA Code D	Securities cquired (A) or isposed of (D) nstr. 3, 4 and 5) (A) or mount (D) Price	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on	a separate line	for each class	of securities benefici	ally owned directly o	or indirectly.		
Persons who respond to information contained in required to respond unl displays a currently vali number.					ained in this form and unless the for	i are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(In

	Derivative Security				(A) orDispose(D)(Instr. 3, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.63	05/20/2005	А		1,200		<u>(1)</u>	05/20/2015	Common Stock	1,200

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
STALEY JOHN C 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045	Х							
Signatures								
Robert S. Wert, Attorney-in-fact	05	/23/2005						
**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) Annual option grant under the eLoyalty Corporation 1999 Stock Incentive Plan, shares vest in equal increments over the following 12 months beginning June 30, 2005.
- (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.