Edgar Filing: ELOYALTY CORP - Form 4

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Form 4	CORP										
June 02, 200	5										
FORM A								OMB APPROVAL			
Washington, D.C. 20549							COMMISSION	OMB Number:	3235-0287		
Check thi if no long								Expires:	January 31, 2005		
subject to STATEMENT OF CHA Section 16. Form 4 or				NGES IN BENEFICIAL OWI SECURITIES					Estimated a burden hou response	average Irs per	
Form 5 obligation may cont <i>See</i> Instru 1(b).	inue. Section 17(a) of the	Public Ut		ing Com	pany	Act of	e Act of 1934, f 1935 or Sectio 40	n		
(Print or Type F	Responses)										
			Symbol	Name and			g	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1	Middle)	3. Date of Earliest Transaction (Chec					k all applicable)			
(Month/D 150 FIELD DRIVE, SUITE 250 (Street) 4. If Ame				(Month/Day/Year) 05/31/2005 4. If Amendment, Date Original Filed(Month/Day/Year)				Director 10% Owner X Officer (give title Other (specify below) VP, Operations & CFO 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	any		emed on Date, if Day/Year)	3.4. Securities AcquiredTransaction(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)		l of	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	05/31/2005			А	15,000	А	<u>(1)</u>	149,022	D		
Common Stock	05/31/2005			F	1,819 (2)	D	\$ 4.9	147,203	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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu 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						
1	Director	10% Owner	Officer	Other			
POLLEMA STEVEN C 150 FIELD DRIVE SUITE 250 LAKE FOREST, IL 60045			VP, Operations & CFO				
Signatures							
Steven C.							

Pollema 06/02/2005 <u>**</u>Signature of 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.