

ELOYALTY CORP

Form 4

August 17, 2007

FORM 4

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

OMB APPROVAL

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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 *
GAITHER JAMES C

(Last) (First) (Middle)

755 PAGE MILL ROAD, SUITE
A-200

(Street)

PALO ALTO, CA 943041005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ELOYALTY CORP [ELOY]

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

08/15/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

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 Ownership (Instr. 4)	
				Code	V				Amount
Common (1)	08/15/2007		P		18,668	A \$ 14.1	1,549,407 (1)	I	By Shares Held By Ltd Partnership (SHV) (2)
Common	08/15/2007		P		249	A \$ 14.1	249	I	By Shares Held By Ltd Partnership (TAL) (3)
Common	08/16/2007		P		84	A \$ 12.8801	333	I	By Shares Held By

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Common (1)	08/16/2007	P	6,273	A	<u>(4)</u> \$ 12.8801	1,555,680 (1)	I	Ltd Partnership (TAL) (3) By Shares Held By Ltd Partnership (SHV) (2)
Common	08/17/2007	P	84	A	<u>(4)</u> \$ 13.4006	417	I	Ltd Partnership (TAL) (3) By Shares Held By Ltd Partnership (TAL) (3)
Common (1)	08/17/2007	P	6,273	A	<u>(4)</u> \$ 13.4006	1,561,953 (1)	I	Ltd Partnership (SHV) (2) By Shares Held By Ltd Partnership (SHV) (2)
Common (5)						18,472 (5)	D	
Common (6)						14,707 (6)	I	By Shares Held By Ltd Partnership (SHAI) (7)
Common (8)						37,265 (8)	I	By Shares Held By Ltd Partnership (SHQP) (9)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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