

Mattersight Corp
Form SC 13D/A
September 06, 2012

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Mattersight Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

577097108

(CUSIP Number)

Robert Yin

Sutter Hill Ventures, 755 Page Mill Rd., Suite #A-200, Palo Alto, CA 94304 650-493-5600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 4, 2012

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 577097108

1. Names of Reporting Persons
Sutter Hill Ventures, A California Limited Partnership 77-0287059
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|--------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
2,953,557* |
| | 8. | Shared Voting Power
0 |
| | 9. | Sole Dispositive Power
2,953,557* |
| | 10. | Shared Dispositive Power
0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,953,557
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
16.8%
14. Type of Reporting Person (See Instructions)
PN

* See Note 2 on Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Sutter Hill Entrepreneurs Fund (AI), L.P. 94-3338942
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|-----------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
14,707* |
| | 8. | Shared Voting Power
0 |
| | 9. | Sole Dispositive Power
14,707* |
| | 10. | Shared Dispositive Power
0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
14,707
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
0.1%
14. Type of Reporting Person (See Instructions)
PN

* See Note 3 on Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Sutter Hill Entrepreneurs Fund (QP), L.P. 94-3338941
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
37,265*
8. Shared Voting Power
0
9. Sole Dispositive Power
37,265*
10. Shared Dispositive Power
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
37,265
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
0.2%
14. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

* See Note 4 on Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
David L. Anderson
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
231,582*
8. Shared Voting Power
3,005,529**
9. Sole Dispositive Power
231,582*
10. Shared Dispositive Power
3,005,529**
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,237,111
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
18.2%
14. Type of Reporting Person (See Instructions)
IN

* See Note 5 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
G. Leonard Baker, Jr.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
262,163*
8. Shared Voting Power
3,005,529**
9. Sole Dispositive Power
262,163*
10. Shared Dispositive Power
3,005,529**
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,267,692
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
18.4%
14. Type of Reporting Person (See Instructions)
IN

* See Note 6 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
William H. Younger, Jr.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
295,535* |
| | 8. | Shared Voting Power
3,005,529** |
| | 9. | Sole Dispositive Power
295,535* |
| | 10. | Shared Dispositive Power
3,005,529** |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,301,064
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
18.6%
14. Type of Reporting Person (See Instructions)
IN

* See Note 7 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Tench Coxe
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
731,764* |
| | 8. | Shared Voting Power
3,005,529** |
| | 9. | Sole Dispositive Power
731,764* |
| | 10. | Shared Dispositive Power
3,005,529** |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,737,293
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
20.8%
14. Type of Reporting Person (See Instructions)
IN

* See Note 8 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
James C. Gaither
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
59,433*
8. Shared Voting Power
3,005,529**
9. Sole Dispositive Power
59,433*
10. Shared Dispositive Power
3,005,529**
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,064,962
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
17.3%
14. Type of Reporting Person (See Instructions)
IN

* See Note 9 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
James N. White
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
California, United States
- | | |
|-----|---|
| 7. | Sole Voting Power
180,795* |
| 8. | Shared Voting Power
3,005,529** |
| 9. | Sole Dispositive Power
180,795* |
| 10. | Shared Dispositive Power
3,005,529** |
- Number of Shares Beneficially Owned by Each Reporting Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,186,324
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
18.0%
 14. Type of Reporting Person (See Instructions)
IN

* See Note 10 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Jeffrey W. Bird
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
136,542*
8. Shared Voting Power
3,005,529**
9. Sole Dispositive Power
136,542*
10. Shared Dispositive Power
3,005,529**
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,142,071
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
17.8%
14. Type of Reporting Person (See Instructions)
IN

* See Note 11 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
David E. Sweet
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
7. Sole Voting Power
50,217*
8. Shared Voting Power
3,005,529**
9. Sole Dispositive Power
50,217*
10. Shared Dispositive Power
3,005,529**
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,055,746
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
17.3%
14. Type of Reporting Person (See Instructions)
IN

* See Note 12 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Andrew T. Sheehan
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
19,119* |
| | 8. | Shared Voting Power
3,005,529** |
| | 9. | Sole Dispositive Power
19,119* |
| | 10. | Shared Dispositive Power
3,005,529** |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,024,648
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
17.1%
14. Type of Reporting Person (See Instructions)
IN

* See Note 13 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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CUSIP No. 577097108

1. Names of Reporting Persons
Michael L. Speiser
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California, United States
- | | | |
|---|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
9,859* |
| | 8. | Shared Voting Power
3,005,529** |
| | 9. | Sole Dispositive Power
9,859* |
| | 10. | Shared Dispositive Power
3,005,529** |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
3,015,388
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
17.1%
14. Type of Reporting Person (See Instructions)
IN

* See Note 14 on Appendix I.

** Includes shares owned by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Appendix I.

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Introductory Note:

This Amendment No. 2 to Schedule 13D (Amendment No. 2) is being filed as an amendment to the initial statement on Schedule 13D relating to the Common Stock, \$0.01 par value per share, of Mattersight Corporation (formerly known as eLoyalty Corporation), a Delaware corporation (the Issuer), as filed with the Securities and Exchange Commission (the SEC) on September 12, 2008 and amended on December 1, 2011 (as amended, the Original Schedule 13D).

All capitalized terms not otherwise defined herein shall have the meaning ascribed to the terms in the Original Schedule 13D. The Original Schedule 13D is hereby amended and supplemented as follows and, except as expressly amended below, the Original Schedule 13D remains in full force and effect.

Item 3. Source and Amount of Funds or Other Consideration.

Between August 17, 2012 and September 4, 2012, the Reporting Persons purchased an aggregate of 302,545 shares of Common Stock in open market purchases. The aggregate purchase price of these shares was approximately \$1.6 million. In the case of Sutter Hill Ventures, A California Limited Partnership, the source of funds used to purchase such shares was the capital contributions to such partnerships by their respective general and limited partners. In the case of the other Reporting Persons, the source of funds used to purchase such shares was their respective personal assets.

Item 5. Interest in Securities of the Issuer

(a) (b) The responses to Items 7 - 13 of the cover pages of the Schedule are incorporated herein by reference. Also see the notes to Appendix 1.

(c) During the past sixty days, the Reporting Persons purchased shares of Common Stock in open market transactions. Those transactions are shown below:

(i) Purchases by Sutter Hill Ventures, A California Limited Partnership:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 17, 2012	3,500	\$ 16,837.45	\$ 4.8107
August 22, 2012	19,682	\$ 98,410.00	\$ 5.0000
August 30, 2012	18,640	\$ 98,947.69	\$ 5.3084
September 4, 2012	185,962	\$ 1,004,845.67	\$ 5.4035

(ii) Purchases by David L. Anderson:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	140 \$	700.00 \$	5.0000
August 30, 2012	133 \$	706.02 \$	5.3084
September 4, 2012	1,324 \$	7,154.24 \$	5.4035

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(iii) Purchases by G. Leonard Baker, Jr.:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	700	\$ 3,500.00	\$ 5.0000
August 30, 2012	663	\$ 3,519.44	\$ 5.3084
September 4, 2012	6,618	\$ 35,760.37	\$ 5.4035

(iv) Purchases by William H. Younger, Jr.:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	700	\$ 3,500.00	\$ 5.0000
August 30, 2012	663	\$ 3,519.44	\$ 5.3084
September 4, 2012	6,618	\$ 35,760.37	\$ 5.4035

(v) Purchases by Tench Coxe:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	2,592	\$ 12,960.00	\$ 5.0000
August 30, 2012	2,455	\$ 13,032.01	\$ 5.3084
September 4, 2012	24,492	\$ 132,342.53	\$ 5.4035

(vi) Purchases by James C. Gaither:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	132	\$ 660.00	\$ 5.0000
August 30, 2012	124	\$ 658.24	\$ 5.3084
September 4, 2012	1,240	\$ 6,700.34	\$ 5.4035

(vii) Purchases by James N. White:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	984	\$ 4,920.00	\$ 5.0000
August 30, 2012	932	\$ 4,947.39	\$ 5.3084
September 4, 2012	9,298	\$ 50,241.75	\$ 5.4035

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(viii) Purchases by Jeffrey W. Bird:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	920 \$	4,600.00 \$	5.0000
August 30, 2012	870 \$	4,618.27 \$	5.3084
September 4, 2012	8,678 \$	46,891.58 \$	5.4035

(ix) Purchases by David E. Sweet:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	131 \$	655.00 \$	5.0000
August 30, 2012	124 \$	658.24 \$	5.3084
September 4, 2012	1,240 \$	6,700.34 \$	5.4035

(x) Purchases by Michael L. Speiser:

Date Acquired	Number of Shares	Aggregate Cost	Weighted-Average Cost per Share
August 22, 2012	262 \$	1,310.00 \$	5.0000
August 30, 2012	249 \$	1,321.78 \$	5.3084
September 4, 2012	2,479	13,395.28 \$	5.4035

Additionally, on August 14, 2012, William H. Younger, Jr. contributed 91,375 shares of Common Stock to a family limited partnership of which he is the trustee of a trust that serves as the general partner. As such, Mr. Younger retains voting and dispositive power over such shares.

Except as set forth above, none of the Reporting Persons have effected any transactions involving the Common Stock in the past sixty days.

(d) None of the Reporting Persons know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares beneficially owned by such Reporting Person.

(e) Not applicable

Item 7. Material to be Filed as Exhibits

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A. Powers of Attorney dated July 25, 2012 (incorporated by reference to Exhibit A to Schedule 13D filed by the Reporting Persons with respect to Horizon Pharma, Inc. on August 2, 2012 (File No. 005-86365)).

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 6, 2012
Date

SUTTER HILL VENTURES, A CALIFORNIA LIMITED PARTNERSHIP

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for Tench Coxe, Managing Director of the General Partner

SUTTER HILL ENTREPRENEURS FUND (AI), L.P.

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for Tench Coxe, Managing Director of the General Partner

SUTTER HILL ENTREPRENEURS FUND (QP), L.P.

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for Tench Coxe, Managing Director of the General Partner

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for David L. Anderson

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for G. Leonard Baker, Jr.

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for William H. Younger, Jr.

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for Tench Coxe

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for James C. Gaither

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for James N. White

By: */s/ Robert Yin*

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Robert Yin, Attorney-in-Fact for Jeffrey W. Bird

By: */s/ Robert Yin*
Robert Yin, Attorney-in-Fact for David E. Sweet