

ELOYALTY CORP
 Form 3/A
 January 24, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ANDERSON DAVID L		(Month/Day/Year)	ELOYALTY CORP [ELOY]	
(Last)	(First)	(Middle)	01/19/2002	
755 PAGE MILL ROAD, SUITE A-200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	01/28/2002
PALO ALTO,Â CAÂ 943041005			<input type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below)	(specify below)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common ⁽¹⁾	322,078	I	By Shares Held By Ltd Partnership (SHA) ⁽²⁾
Common ⁽³⁾	8,876	I	By Shares Held By Ltd Partnership (SHAI) ⁽⁴⁾
Common ⁽⁵⁾	22,474	I	By Shares Held By Ltd Partnership (SHQP) ⁽⁶⁾
Common ⁽⁷⁾	1,106,922	I	By Shares Held By Ltd Partnership (SHV) ⁽⁸⁾
Common	10	I	By Spouse
Common	111	I	By Trust (Trustee) ⁽⁹⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON DAVID L 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005	X	X	X	X

Signatures

By: Robert Yin, by power of attorney 01/24/2005

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 322,078 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
Shares held by Sutter Hill Associates, L.P. Mr. Anderson is one of seven General Partners of Sutter Hill Associates, L.P. The seven General Partners share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- (2) Includes 8,854 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
Shares held by Sutter Hill Entrepreneurs Fund, (AI), L.P. Mr. Anderson is one of seven Managing Directors of the General Partner of Sutter Hill Entrepreneurs Fund (AI), L.P. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- (3) Includes 22,418 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.
Shares held by Sutter Hill Entrepreneurs Fund, (QP), L.P. Mr. Anderson is one of seven Managing Directors of the General Partner of Sutter Hill Entrepreneurs Fund (QP), L.P. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
- (4) Includes 895,186 shares of Series B Preferred Stock which are initially convertible on a one-for-one basis into shares of Common Stock on or after 3/20/02.

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- Shares held by Sutter Hill Ventures, A California Limited Partnership. Mr. Anderson is one of seven Managing Directors of the General
- (8) Partner of Sutter Hill Ventures. The seven Managing Directors share voting and investment powers of the Sutter Hill shares. Mr. Anderson disclaims beneficial interest in these shares except to the extent of his pecuniary interest in the partnership.
 - (9) Shares held by a trust of which the reporting person is the trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the trust.

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.