

ELOYALTY CORP  
Form 4  
February 27, 2008

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
BAKER G LEONARD JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
755 PAGE MILL ROAD, SUITE A-200

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2008

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

(Street)  
PALO ALTO, CA 943041005

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

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

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Common Stock	02/25/2008		P	11,037	\$ 10.1482 (1)	732,181	I By Ltd Partnership (SHV) (2)
Common Stock	02/26/2008		P	3,734	\$ 10.196 (1)	735,915	I By Ltd Partnership (SHV) (2)
Common Stock	02/25/2008		P	158	\$ 10.1482 (1)	20,694	I By Ltd Partnership (SND) (3)
Common Stock	02/26/2008		P	53	\$ 10.196 (1)	20,747	I By Ltd Partnership

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								(SND) <sup>(3)</sup>
Common Stock	02/25/2008	P	158	A	\$ 10.1482 <u>(1)</u>	22,922	I	By Trust (Trustees) <u>(4)</u>
Common Stock	02/26/2008	P	53	A	\$ 10.196 <u>(1)</u>	22,975	I	By Trust (Trustees) <u>(4)</u>
Common Stock						5,853	I	By Ltd Partnership (SHAI) <sup>(5)</sup>
Common Stock						14,847	I	By Ltd Partnership (SHQP) <sup>(6)</sup>

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(*e.g.*, puts, calls, warrants, options, convertible securities)