

ART TECHNOLOGY GROUP INC

Form 4

May 25, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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 *
SWERSKY PHYLLIS S

2. Issuer Name **and** Ticker or Trading
Symbol

ART TECHNOLOGY GROUP INC
[ARTG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

25 FIRST STREET, 2ND FLOOR

(Street)

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

05/23/2006

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

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

CAMBRIDGE, MA 02141

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/23/2006		A		2,018	A	\$ 2.23
					98,451		D

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
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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)**

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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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 1.12							08/25/2005 ⁽¹⁾	07/18/2015	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.24							01/14/2003	01/14/2013	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.25							05/19/2004	05/19/2014	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.84							05/22/2002	05/22/2012	Common Stock	10,000
Stock Options (Right to buy)	\$ 2.23	05/23/2006		A		25,000		08/23/2006 ⁽²⁾	05/23/2016	Common Stock	25,000
Stock Options (Right to buy)	\$ 9.85							05/14/2001	05/14/2011	Common Stock	25,000
Stock Options (Right to buy)	\$ 51.5							05/19/2000	05/19/2010	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWERSKY PHYLLIS S 25 FIRST STREET	X			

2ND FLOOR
CAMBRIDGE, MA 02141

Signatures

/s/ Jeffrey T. Kowalski by power of
attorney

05/25/2006

____Signature of Reporting Person

Date

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) 25% of the options shall be exercisable on August 25, 2005 and the remainder of the options shall be exercisable 25% quarterly thereafter.
- (2) Options are exercisable quarterly beginning 3 months from grant date over 2 years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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