COXE TENCH Form 4 April 24, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **COXE TENCH**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle)

(Zip)

ELOYALTY CORP [ELOY]

(Check all applicable)

755 PAGE MILL ROAD, SUITE

(Street)

(State)

A-200

(City)

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director Officer (give title below)

_ 10% Owner _ Other (specify

04/22/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PALO ALTO, CA 943041005

(City)	(State)	Tabl	le I - Non-I	Derivative	Securities	Acquired, Dispose	d of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion onAcquired Disposed (Instr. 3,	(A) or of (D)	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)
Common Stock						5,853	I	By Ltd Partnership (SHAI) (4)
Common Stock						14,847	I	By Ltd Partnership (SHQP) (5)
Common Stock						704,843	I	By Ltd Partnership (SHV) (6)
Common Stock						111,675	I	By Trust (Trustees) (7)

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Common Stock	04/22/2008	G	0 (1)	D	\$0	7,953 (1)	I	Partnership (ROOS) (2)
Common Stock						598	D (3)	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	Securities Acquired (A) or Disposed of (D)			d 7. Title and Amount of Underlying Securities (Instr. 3 and		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					(Instr. 3, 4, and 5)						
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title N of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
COXE TENCH 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005	X	X					

Signatures

By: Robert Yin, by power of 04/24/2008 attorney

**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).
- Represents gift of limited partnership interests in a limited partnership to another limited partner. The reporting person disclaims beneficial ownership of the shares held by the limited partnership except as to the reporting person's pecuniary interest therein.

Reporting Owners 2

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- Shares held by a limited partnership of which the reporting person is a trustee of a trust which is the General Partner. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.
- (3) The reporting person shares pecuniary interest in these shares with other individuals pursuant to a contractual relationship. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in these shares.
- Shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. The reporting person is a Managing Director of the General Partner of Sutter

 (4) Hill Entrepreneurs Fund (AI), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- Shares held by Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person is a Managing Director of the General Partner of Sutter

 (5) Hill Entrepreneurs Fund (QP), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- Shares held by Sutter Hill Ventures, A California Limited Partnership. The reporting person is a Managing Director of the General

 (6) Partner of Sutter Hill Ventures, A California Limited Partnership. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- (7) Shares held by a trust of which the reporting person is a 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.