

ELOYALTY CORP
Form SC 13G/A
February 12, 2004

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

OMB APPROVAL
OMB Number:
3235-0145

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December 31, 2005
Estimated average burden
hours per response. . 11

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

eLoyalty Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

290151307

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

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The information required in 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).

CUSIP No. 290151307

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
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. Citizenship or Place of Organization
California, USA
- | | | | |
|---|-----|---|---------------------------------------|
| | 5. | | Sole Voting Power
1,248,068** |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power |
| | 7. | | Sole Dispositive Power
1,248,068** |
| | 8. | | Shared Dispositive Power |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,248,068 | |
| | 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| | 11. | Percent of Class Represented by Amount in Row (9)
11.2% | |
| | 12. | Type of Reporting Person (See Instructions)
PN | |

** Includes 895,186 shares of Series B Preferred Stock that are currently convertible on a one-for-one basis into shares of Common Stock.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sutter Hill Associates, L.P. 77-0440210

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
California, USA

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5.	Sole Voting Power 322,078**
6.	Shared Voting Power
7.	Sole Dispositive Power 322,078**
8.	Shared Dispositive Power

9. Aggregate Amount Beneficially Owned by Each Reporting Person
322,078

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
2.9%

12. Type of Reporting Person (See Instructions)
PN

** Includes 322,078 shares of Series B Preferred Stock that are currently convertible on a one-for-one basis into shares of Common Stock.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
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. Citizenship or Place of Organization
California, USA
- | | | |
|---|----|------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
12,622** |
| | 6. | Shared Voting Power |
| | 7. | Sole Dispositive Power
12,622** |
| | 8. | Shared Dispositive Power |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
12,622
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.1%
12. Type of Reporting Person (See Instructions)
PN

** Includes 8,854 shares of Series B Preferred Stock that are currently convertible on a one-for-one basis into shares of Common Stock.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sutter Hill Entrepreneurs Fund (QP), L.P. 94-3338941

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. Citizenship or Place of Organization
California, USA

	5.		Sole Voting Power 31,973**
Number of Shares Beneficially Owned by Each Reporting Person With	6.		Shared Voting Power
	7.		Sole Dispositive Power 31,973**
	8.		Shared Dispositive Power

9. Aggregate Amount Beneficially Owned by Each Reporting Person
31,973

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
0.3%

12. Type of Reporting Person (See Instructions)
PN

** Includes 22,418 shares of Series B Preferred Stock that are currently convertible on a one-for-one basis into shares of Common Stock.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
David L. Anderson
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---|
| | 5. | Sole Voting Power
38,696* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
1,614,741** |
| | 7. | Sole Dispositive Power
38,696* |
| | 8. | Shared Dispositive Power
1,614,741** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,653,437
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
14.9%
 12. Type of Reporting Person (See Instructions)
IN

* Includes 28,649 shares held in The Anderson Living Trust of which the reporting person is the trustee, 4,097 shares held by Anvest, L.P. of which the reporting person is the General Partner and 5,950 shares held by a retirement trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of the trusts and partnership's shares except as to the reporting person's pecuniary interest in the trusts and the partnership.

** Includes 1,248,536 shares of Series B Preferred Stock held by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Associates, L.P., Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. that are currently convertible on a one-for-one basis into shares of Common Stock. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P., and a General Partner of Sutter Hill Associates, L.P. The reporting person disclaims beneficial ownership of these partnerships' shares except as to the

reporting person's pecuniary interest in the partnerships.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
G. Leonard Baker, Jr.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
31,319* |
| | 6. | Shared Voting Power
1,614,741** |
| | 7. | Sole Dispositive Power
31,319* |
| | 8. | Shared Dispositive Power
1,614,741** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,646,060
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
14.8%
12. Type of Reporting Person (See Instructions)
IN

* Includes 23,711 shares held in The Baker Revocable Trust of which the reporting person is a trustee and 7,608 shares held by Saunders Holdings, L.P. of which the reporting person is a General Partner. The reporting person disclaims beneficial ownership of the trust's and partnership's shares except as to the reporting person's pecuniary interest in the trust and the partnership.

** Includes 1,248,536 shares of Series B Preferred Stock held by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Associates, L.P., Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. that are currently convertible on a one-for-one basis into shares of Common Stock. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P., and a General Partner of Sutter Hill Associates, L.P. The reporting person disclaims beneficial ownership of these partnerships' shares except as to the

reporting person's pecuniary interest in the partnerships.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
William H. Younger, Jr.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
29,310* |
| | 6. | Shared Voting Power
1,614,741** |
| | 7. | Sole Dispositive Power
29,310* |
| | 8. | Shared Dispositive Power
1,614,741** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,644,051
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
14.8%
12. Type of Reporting Person (See Instructions)
IN

* Includes 10,404 shares held in The Younger Living Trust of which the reporting person is the trustee and 18,906 shares held by a retirement trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of the trusts' shares except as to the reporting person's pecuniary interest in the trusts.

** Includes 1,248,536 shares of Series B Preferred Stock held by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Associates, L.P., Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. that are currently convertible on a one-for-one basis into shares of Common Stock. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P., and a General Partner of Sutter Hill Associates, L.P. The reporting person disclaims beneficial ownership of these partnerships' shares except as to the reporting person's pecuniary interest in the partnerships.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Tench Coxe
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---|
| | 5. | Sole Voting Power
62,667* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
1,614,741** |
| | 7. | Sole Dispositive Power
62,667* |
| | 8. | Shared Dispositive Power
1,614,741** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,677,408
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
15.1%
 12. Type of Reporting Person (See Instructions)
IN

* Includes 44,367 shares held in The Coxe Revocable Trust of which the reporting person is a trustee and 18,300 shares of director's options vested as of 2/29/04. The reporting person disclaims beneficial ownership of the trust's shares except as to the reporting person's pecuniary interest in the trust.

** Includes 1,248,536 shares of Series B Preferred Stock held by Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Associates, L.P., Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. that are currently convertible on a one-for-one basis into shares of Common Stock. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P., and a General Partner of Sutter Hill Associates, L.P. The reporting person disclaims beneficial ownership of these partnerships' shares except as to the reporting person's pecuniary interest in the partnerships.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Gregory P. Sands

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) y

3. SEC Use Only