

TCV IV STRATEGIC PARTNERS LP
 Form 4
 September 16, 2008

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 *
**TECHNOLOGY CROSSOVER
 MANAGEMENT IV LLC**

(Last) (First) (Middle)

C/O TECHNOLOGY CROSSOVER
 VENTURES, 528 RAMONA
 STREET

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
09/12/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)

May be part of a 13 (g) group

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/12/2008		X	6,391 A \$ 5.67	33,383	I	TCV IV Strategic Partners, L.P. (2) (1)
Common Stock					6,524	I	TCV III, L.P. (3) (1)
Common Stock					173,418	I	TCV III (Q), L.P. (4) (1)
Common					7,851	I	TCV III

Stock						Strategic Partners, L.P. <u>(5)</u> <u>(1)</u>
Common Stock				1,372	I	TCV III (GP) <u>(6)</u> <u>(1)</u>

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)

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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Subscription Rights (right to buy)	\$ 5.67	09/12/2008		X	6,391	08/14/2008 09/12/2008	Common Stock	6,391

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TECHNOLOGY CROSSOVER MANAGEMENT IV LLC
C/O TECHNOLOGY CROSSOVER VENTURES
528 RAMONA STREET
PALO ALTO, CA 94301

X May be part of a 13 (g) group

TCV IV STRATEGIC PARTNERS LP
C/O TECHNOLOGY CROSSOVER VENTURES
528 RAMONA STREET
PALO ALTO, CA 94301

X May be part of a 13 (g) group

X

HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group
KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X	May be part of a 13 (g) group
TECHNOLOGY CROSSOVER MANAGEMENT III LLC C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group
TCV III LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group
TCV III Q LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group
TCV III STRATEGIC PARTNERS LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group
TCV III GP C/O TECHNOLOG Y CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		May be part of a 13 (g) group

Signatures

Carla S. Newell, authorized signatory for Technology Crossover Management IV, L.L.C.		09/16/2008
	**Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for TCV IV Strategic Partners, L.P.		09/16/2008
	**Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for Jay C. Hoag		09/16/2008
	**Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for Richard H. Kimball		09/16/2008
	**Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for Technology Crossover Management III, L.L.C.		09/16/2008
	**Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for TCV III, L.P.		09/16/2008

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<u> </u> Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for TCV III (Q), L.P.	09/16/2008
<u> </u> Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for TCV III Strategic Partners, L.P.	09/16/2008
<u> </u> Signature of Reporting Person	Date
Carla S. Newell, authorized signatory for TCV III (GP)	09/16/2008
<u> </u> 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) This Form 4 is filed by more than one reporting person and is a joint filing with the Form 4 filed by Henry J. Feinberg and TCV IV, L.P. on September 16, 2008.

These shares are directly held by TCV IV Strategic Partners, L.P. Jay C. Hoag ("Hoag") and Richard H. Kimball ("Kimball") are managing members of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the general partner of TCV IV Strategic Partners, L.P. Hoag, Kimball and TCM IV may be deemed to own the shares held by TCV IV Strategic Partners, L.P. but Hoag, Kimball and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (2) These shares are directly held by TCV III, L.P. Hoag and Kimball are managing members of Technology Crossover Management III, L.L.C. ("TCM III") which is the general partner of TCV III, L.P. Hoag, Kimball and TCM III may be deemed to own the shares held by TCV III, L.P. but Hoag, Kimball and TCM III disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (3) These shares are directly held by TCV III (Q), L.P. Hoag and Kimball are managing members of TCM III which is the general partner of TCV III (Q), L.P. Hoag, Kimball and TCM III may be deemed to own the shares held by TCV III (Q), L.P. but Hoag, Kimball and TCM III disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (4) These shares are directly held by TCV III Strategic Partners, L.P. Hoag and Kimball are managing members of TCM III which is the general partner of TCV III Strategic Partners, L.P. Hoag, Kimball and TCM III may be deemed to own the shares held by TCV III Strategic Partners, L.P. but Hoag, Kimball and TCM III disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (5) These shares are directly held by TCV III (GP). Hoag and Kimball are managing members of TCM III which is the general partner of TCV III (GP). Hoag, Kimball and TCM III may be deemed to own the shares held by TCV III (GP) but Hoag, Kimball and TCM III disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (6) These shares are directly held by TCV III (GP). Hoag and Kimball are managing members of TCM III which is the general partner of TCV III (GP). Hoag, Kimball and TCM III may be deemed to own the shares held by TCV III (GP) but Hoag, Kimball and TCM III disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

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.