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ART TECHNOLOGY GROUP INC

Form 4 May 23, 2008

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Ad Elsbree David	•	rting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			ART TECHNOLOGY GROUP INC [ARTG]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	XDirector10% Owner Officer (give title Other (specify below) below)		
ONE MAIN STREET (Street)			05/21/2008	below)		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
CAMBRIDG	E, MA 021	42		Form filed by More than One Reporting		

(City)	(State) (2	Table	I - Non-Do	erivative S	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securiti		•	5. Amount of	6. Ownership	
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	ana 5)	Owned	Indirect (I)	Ownership
					(A) or		Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
			Code V	Amount	(D)	Price	,		
Common Stock	05/21/2008		M	20,000 (1)	A	\$0	135,503	D	
Common Stock							4,000	Ι	By wife

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

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of orDerivative 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 Share
Restricted stock units	<u>(2)</u>	05/21/2008		M		20,000	(3)	(3)	Common Stock	20,000
Restricted stock units	(2)	05/22/2008		A	25,000		<u>(4)</u>	<u>(4)</u>	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Elsbree David B ONE MAIN STREET CAMBRIDGE, MA 02142	X						

Signatures

/s/ Jeffrey T. Kowalski, by Power of Attorney 05/23/2008

**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) Represents shares issued upon the vesting of restricted stock units.
- (2) Each restricted stock unit represents a contingent right to receive one share of Art Technology Group, Inc. common stock.
- (3) The restricted stock units vest in full on May 21, 2008.
- (4) The restricted stock units vest in full on May 22, 2009.

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.

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