

BYCOFF BARRY N
Form 4
November 19, 2004

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 *
BYCOFF BARRY N

2. Issuer Name and Ticker or Trading Symbol
NETEGRITY INC [NETE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O NETEGRITY INC., 201 JONES ROAD

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Board Chariman, Pres, CEO

(Street)
WALTHAM, MA 02451

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/17/2004		M		390,000	A	\$ 0.92 686,300
Common Stock	11/17/2004		M		50,000	A	\$ 2.46 736,300
Common Stock	11/17/2004		M		45,000	A	\$ 2.75 781,300
Common Stock	11/17/2004		M		44,499	A	\$ 3.62 825,799
Common Stock	11/17/2004		M		34,251	A	\$ 3.62 860,050

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Common Stock	11/17/2004	M	3,843	A	\$ 3.62	863,893	D
Common Stock	11/17/2004	M	31,157	A	\$ 3.62	895,050	D
Common Stock	11/17/2004	M	148,750	A	\$ 3.62	1,043,800	D
Common Stock	11/17/2004	M	78,750	A	\$ 4.55	1,122,550	D
Common Stock	11/17/2004	M	35,000	A	\$ 4.55	1,157,550	D
Common Stock	11/17/2004	M	148,750	A	\$ 4.55	1,306,300	D
Common Stock	11/17/2004	M	93,750	A	\$ 10.35	1,400,050	D
Common Stock	11/17/2004	M	2,181	A	\$ 10.35	1,402,231	D

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Employee Stock Option (right to buy)	\$ 0.92	11/17/2004		M	390,000	05/15/1997 ⁽¹⁾	05/15/2003	Common Stock	39
Employee Stock Option (right to buy)	\$ 2.46	11/17/2004		M	50,000	12/23/1999 ⁽²⁾	12/23/2008	Common Stock	50

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Employee Stock Option (right to buy)	\$ 2.75	11/17/2004	M	45,000	12/31/1999 ⁽³⁾	12/31/2008	Common Stock	45,000
Employee Stock Option (right to buy)	\$ 3.62	11/17/2004	M	44,499	03/25/2003 ⁽⁴⁾	03/25/2010	Common Stock	44,499
Employee Stock Option (right to buy)	\$ 3.62	11/17/2004	M	34,251	03/25/2003 ⁽⁵⁾	03/25/2010	Common Stock	34,251
Employee Stock Option (right to buy)	\$ 3.62	11/17/2004	M	3,843	03/25/2003 ⁽⁶⁾	03/25/2010	Common Shares	3,843
Employee Stock Option (right to buy)	\$ 3.62	11/17/2004	M	31,157	03/25/2003 ⁽⁷⁾	03/25/2010	Common Shares	31,157
Employee Stock Option (right to buy)	\$ 3.62	11/17/2004	M	148,750	03/25/2003 ⁽⁸⁾	03/25/2010	Common Stock	148,750
Employee Stock Option (right to buy)	\$ 4.55	11/17/2004	M	78,750	04/25/2003 ⁽⁹⁾	04/25/2010	Common Stock	78,750
Employee Stock Option (right to buy)	\$ 4.55	11/17/2004	M	35,000	04/25/2003 ⁽¹⁰⁾	04/25/2010	Common Stock	35,000
Employee Stock Option (right to buy)	\$ 4.55	11/17/2004	M	148,750	04/25/2003 ⁽¹¹⁾	04/25/2010	Common Stock	148,750
	\$ 10.35	11/17/2004	M	93,750	03/09/2004 ⁽¹²⁾	12/10/2013		93,750

Employee Stock Option (right to buy)								Common Stock
Employee Stock Option (right to buy)	\$ 10.35	11/17/2004	M	2,181	03/09/2004 ⁽¹³⁾	12/10/2013		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BYCOFF BARRY N C/O NETEGRITY INC. 201 JONES ROAD WALTHAM, MA 02451	X		Board Chariman, Pres, CEO	

Signatures

Barry N. Bycoff 11/19/2004

**Signature of Date
Reporting Person

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) Option granted 5/15/96 with options vesting 25% annually over a 4-year period.
- (2) Option granted 12/23/98 with options vesting 25% annually over a 4-year period.
- (3) Option granted 12/31/98 with options vesting 33% annually over a 3-year period.
- (4) Option granted 3/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (5) Option granted 3/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (6) Option granted 3/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (7) Option granted 3/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (8) Option granted 3/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (9) Option granted 4/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (10) Option granted 4/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (11) Option granted 4/25/03 with options vesting 40% immediately on the grant date and the remaining vest quarterly over a 3-year period.
- (12) Option granted 12/9/03 with options vesting 6.25% quarterly beginning 3-months after the grant date.
- (13) Option granted 12/9/03 with options vesting 6.25% quarterly beginning 3-months after the grant date.

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.