

Edgar Filing: GALLEY CONSTANCE F - Form 4

GALLEY CONSTANCE F
 Form 4
 December 23, 2002

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

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6.
Galley	Constance	F.	MERCATOR SOFTWARE, INC. (MCTR)		X
(Last)	(First)	(Middle)			
c/o Mercator Software, Inc. 45 Danbury Road			3. IRS Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Day/Year 12/18/2002
(Street)					5. If Amendment, Date of Original (Month/Year)
Wilton	CT	06897			X
(City)	(State)	(Zip)			

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, OR TRANSFERRED

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Be Ow Re ac (I
	(Month/Day/Year)	(Month/Day/Year)	Code V	Amount (A) or (D) Price	

Common Stock

Common Stock

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* Includes 6,975 shares acquired under the Issuer's Employee Stock Purchase Plan.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (CONTINUED)

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, if any (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)	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$0.94 per share	12/18/02		A	30,000	12/18/03	12/18/12	Common Stock	30,000

Explanation of Responses:

- These 7,000 shares represent approximately 20% of the 35,000 shares owned by Saugatuck Partners. Richard Galley, the spouse of the reporting person, serves as the investment advisor to Saugatuck Partners. At the end of the reporting period, Mr. Galley had approximately a 20% interest in Saugatuck Partners and disclaims beneficial ownership of the shares held by Saugatuck Partners.

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Partners, except to the extent of his indirect pecuniary interest in the shares. In addition being a limited partner of Saugatuck Partners, beginning on January 1, 2001, Mr. Galley became a member of Saugatuck Management Company, LLC. On January 1, 2001, Saugatuck Management Company, LLC became the General Partner of Saugatuck Partners.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Constance F.

**Signature of Registrant
CONSTANCE F. GALLEY

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.