

GILER ERIC R
Form 4
November 24, 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 *
GILER ERIC R

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)
11/24/2004

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

(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

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 1.39	11/24/2004		D			5,250		03/10/1997 ⁽¹⁾	12/10/2006	Common Stock	5,250
Director Stock Option (right to buy)	\$ 1.46	11/24/2004		D			6,563		12/10/1997 ⁽²⁾	09/10/2007	Common Stock	6,563
Stock Option (right to buy)	\$ 30.83	11/24/2004		D			15,000		05/18/2001 ⁽³⁾	05/18/2015	Common Stock	15,000
Stock Option (right to buy)	\$ 15.37	11/24/2004		D			7,500		03/15/2003 ⁽⁴⁾	03/15/2009	Common Stock	7,500
Stock Option (right to buy)	\$ 15.37	11/24/2004		D			10,000		03/15/2003 ⁽⁵⁾	03/15/2009	Common Stock	10,000
Stock Option (right to buy)	\$ 4.4	11/24/2004		D			15,000		02/25/2004 ⁽⁶⁾	02/25/2010	Common Stock	15,000
Stock Option (right to buy)	\$ 8.38	11/24/2004		D			15,000		06/12/2004 ⁽⁷⁾	03/12/2014	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILER ERIC R C/O NETEGRITY INC.	X			

201 JONES ROAD
WALTHAM, MA 02451

Signatures

Eric R. Giler

11/24/2004

__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 option granted 12/10/1996, which provided for a 5% vesting quarterly over a 5-year period, was canceled in the merger between issuer and Computer Associates International, Inc. in exchange for a cash payment of \$49,140.00, representing the difference between the exercise price of the option and \$10.75.
 - (2) This option granted 9/10/1997, which provided for a 5% vesting quarterly over a 5-year period, was canceled in the merger in exchange for a cash payment of \$60,970.27, representing the difference between the exercise price of the option and \$10.75.
 - (3) This option granted 5/18/2000, which provided for options to vest 50% annually over a 2-year period, was canceled in the merger between issuer and Computer Associates International, Inc.
 - (4) This option granted 3/15/2002, which provided for options to vest 25% annually over a 4-year period, was canceled in the merger between issuer and Computer Associates International, Inc.
 - (5) This option granted 3/15/2002, which provided for options to vest 50% annually over a 2-year period, was canceled in the merger between issuer and Computer Associates International, Inc.
 - (6) This option granted 2/25/2003, which provided for a 25% vesting annually over a 4-year period, was canceled in the merger in exchange for a cash payment of \$95,250.00, representing the difference between the exercise price of the option and \$10.75.
 - (7) This option granted 3/12/2004, which provided for a 5% vesting quarterly over a 5-year period, was canceled in the merger in exchange for a cash payment of \$35,550.00, representing the difference between the exercise price of the option and \$10.75.

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.