

SOMMER REGINA O
Form 4
November 17, 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 *
SOMMER REGINA O

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

WALTHAM, MA 02451

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Treasurer, VP and CFO

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/16/2004		M		47,624	A	\$ 3.62	82,624	D
Common Stock	11/16/2004		M		12,376	A	\$ 3.62	95,000	D
Common Stock	11/16/2004		M		761	A	\$ 4.55	95,761	D
Common Stock	11/16/2004		M		59,239	A	\$ 4.55	155,000	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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.62	11/16/2004		M	47,624	03/25/2003 ⁽¹⁾ 03/25/2010	Common Stock	47,624
Employee Stock Option (right to buy)	\$ 3.62	11/16/2004		M	12,376	03/25/2003 ⁽²⁾ 03/25/2010	Common Stock	12,376
Employee Stock Option (right to buy)	\$ 4.55	11/16/2004		M	761	04/25/2003 ⁽³⁾ 04/25/2010	Common Stock	761
Employee Stock Option (right to buy)	\$ 4.55	11/16/2004		M	59,239	04/25/2003 ⁽⁴⁾ 04/25/2010	Common Stock	59,239

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOMMER REGINA O C/O NETEGRITY, INC. 201 JONES ROAD			Treasurer, VP and CFO	

WALTHAM, MA 02451

Signatures

Regina O.

11/17/2004

Sommer

__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) Option granted 03/25/2003 with 20% of the options vesting immediately and the remaining vesting quarterly over a 3-year period.

(2) Option granted 03/25/2003 with 20% of the options vesting immediately and the remaining vesting quarterly over a 3-year period.

(3) Option granted 04/25/2003 with 20% of the options vesting immediately and the remaining vesting quarterly over a 3-year period.

(4) Option granted 04/25/2003 with 20% of the options vesting immediately and the remaining vesting quarterly over a 3-year period.

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.