

SOMMER REGINA O
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 *
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)
11/24/2004

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, 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	(D)	Price
Common Stock	11/24/2004		D		155,000	D	10.75
							0
							<u>(1)</u>

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)

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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	11/24/2004		D	40,000	03/25/2003 ⁽²⁾ 03/25/2010	Common Stock	40,000
Employee stock option (right to buy)	\$ 4.55	11/24/2004		D	14,095	04/25/2003 ⁽³⁾ 04/25/2010	Common Stock	14,095
Employee stock option (right to buy)	\$ 4.55	11/24/2004		D	25,905	04/25/2003 ⁽⁴⁾ 04/25/2010	Common Stock	25,905
Employee stock option (right to buy)	\$ 10.35	11/24/2004		D	75,000	03/09/2004 ⁽⁵⁾ 12/10/2013	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOMMER REGINA O C/O NETEGRITY, INC. 201 JONES ROAD WALTHAM, MA 02451			Treasurer, VP, CFO	

Signatures

Regina O. Sommer 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) Disposed of pursuant to a merger agreement between issuer and Computer Associates International, Inc. in exchange for the right to receive \$10.75 per share.

This option granted 03/25/2003, which provided for a 20% vesting immediately on the grant date with the remainder to vest quarterly over a 3-year period, was assumed by Computer Associates in the merger and replaced with an option to purchase 14,292 shares of Computer Associates common stock for \$10.13 per share.

(3) This option granted 04/25/2003, which provided for a 20% vesting immediately on the grant date with the remainder to vest quarterly over a 3-year period, was assumed by Computer Associates in the merger and replaced with an option to purchase 5,036 shares of Computer Associates common stock for \$12.73 per share.

(4) This option granted 04/25/2003, which provided for a 20% vesting immediately on the grant date with the remainder to vest quarterly over a 3-year period, was assumed by Computer Associates in the merger and replaced with an option to purchase 9,255 shares of Computer Associates common stock for \$12.73 per share.

(5) This option granted 12/09/2003, which provided for a vesting of 6.25% quarterly beginning three (3) months after the grant date, was assumed by Computer Associates in the merger and replaced with an option to purchase 26,797 shares of Computer Associates common stock for \$28.97 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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