

ART TECHNOLOGY GROUP INC
Form 4
May 25, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SWERSKY PHYLLIS S

2. Issuer Name and Ticker or Trading Symbol
ART TECHNOLOGY GROUP INC
[ARTG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
25 FIRST STREET, 2ND FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2006

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

CAMBRIDGE, MA 02141

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/23/2006		A		2,018	A	\$ 2.23
					98,451	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: ART TECHNOLOGY GROUP INC - Form 4

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 1.12					08/25/2005 ⁽¹⁾ 07/18/2015	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.24					01/14/2003 01/14/2013	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.25					05/19/2004 05/19/2014	Common Stock	25,000
Stock Options (Right to buy)	\$ 1.84					05/22/2002 05/22/2012	Common Stock	10,000
Stock Options (Right to buy)	\$ 2.23	05/23/2006		A	25,000	08/23/2006 ⁽²⁾ 05/23/2016	Common Stock	25,000
Stock Options (Right to buy)	\$ 9.85					05/14/2001 05/14/2011	Common Stock	25,000
Stock Options (Right to buy)	\$ 51.5					05/19/2000 05/19/2010	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWERSKY PHYLLIS S 25 FIRST STREET		X		

2ND FLOOR
CAMBRIDGE, MA 02141

Signatures

/s/ Jeffrey T. Kowalski by power of
attorney

05/25/2006

__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) 25% of the options shall be exercisable on August 25, 2005 and the remainder of the options shall be exercisable 25% quarterly thereafter.
 - (2) Options are exercisable quarterly beginning 3 months from grant date over 2 years.

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.