

FERADAY STEPHANIE A
 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 *
 FERADAY STEPHANIE A

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/24/2004

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President Marketing

WALTHAM, MA 02451
 (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)
				(A) or (D)	Price		
Common Stock	11/24/2004		D	68,100	D 10.75	0	D
					(1)		

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

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SEC 1474 (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)	\$ 2.05	11/24/2004		D	97,561	02/01/2003 ⁽²⁾ 11/01/2009	Common Stock	97,561
Employee stock option (right to buy)	\$ 2.05	11/24/2004		D	2,440	02/01/2003 ⁽³⁾ 11/01/2009	Common Stock	2,440
Employee stock option (right to buy)	\$ 10.35	11/24/2004		D	35,104	03/09/2004 ⁽⁴⁾ 12/10/2013	Common Stock	35,104

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERADAY STEPHANIE A C/O NETEGRITY, INC. 201 JONES ROAD WALTHAM, MA 02451			Vice President Marketing	

Signatures

Stephanie A. Feraday 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 merger agreement between issuer and Computer Associates International, Inc. in exchange for the right to receive \$10.75 per share.

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(2) This option granted 11/01/2002, 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 34,858 shares of Computer Associates common stock for \$5.74 per share.

(3) This option granted 11/01/2002, 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 871 shares of Computer Associates common stock for \$5.74 per share.

(4) 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 12,542 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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