Reynolds Andrew
Form 4
January 06, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Reynolds Andrew

(Last) (First) (Middle)

ONE MAIN STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2011

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

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

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP CORPORATE DEVELOPMENT

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	01/05/2011		D		141,768	D	(1)	0	D	

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 (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 Amou Underlying Securi (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A or N of
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			9,375	(2)	(2)	COMMON STOCK	7
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			9,375	(4)	(4)	COMMON STOCK	7
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			12,500	(2)	(2)	COMMON STOCK	5
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			12,500	(4)	(4)	COMMON STOCK	5
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			17,800	(5)	(5)	COMMON STOCK	3
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			7,500	(2)	(2)	COMMON STOCK	2
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			7,500	(4)	(4)	COMMON STOCK	2
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			24,375	(2)	(2)	COMMON STOCK	6
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			24,375	(4)	(4)	COMMON STOCK	6
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			44,850	(5)	(5)	COMMON STOCK	5
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			27,500	(2)	(2)	COMMON STOCK	5
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			27,500	(4)	(4)	COMMON STOCK	5
RESTRICTED STOCK UNIT	$ 0	01/05/2011		D			27,500	(2)	(2)	COMMON STOCK	5
RESTRICTED STOCK UNIT	(3)	01/05/2011		D			27,500	(4)	(4)	COMMON STOCK	5
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	$ 2.99	01/05/2011		D			23,438	(6)	07/23/2017	COMMON STOCK	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reynolds Andrew ONE MAIN STREET CAMBRIDGE, MA 02142			SVP CORPORATE DEVELOPMENT	

Signatures

s/ Jeffrey T. Kowalski, by Power of Attorney	01/06/2011
**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) Pursuant to the Agreement and Plan of Merger between Art Technology Group, Oracle Corporation and Amsterdam Acquisition Sub Corporation dated November 2, 2010 (the "Merger Agreement"), each share of Art Technology Group common stock was exchanged for $6.00 in cash, without interest and less any applicable withholding taxes.

(2) Pursuant to the terms of a change in control agreement between the issuer and the reporting person, 50% of the restricted stock units accelerated and became fully vested as of the closing of the merger and were converted into the right to receive $6.00 in cash, without interest and less any applicable withholding taxes.

(3) Pursuant to the Merger Agreement, each unvested restricted stock unit was assumed by Oracle Corporation and converted into a restricted stock unit for 0.1909 shares of Oracle Corporation common stock.

(4) The restricted stock units were assumed by Oracle Corporation and will continue to vest in equal annual installments.

(5) In connection with the achievement of certain performance goals by the issuer during 2010, all of the restricted stock units became fully vested. As of the closing of the merger, all of the vested restricted stock units were converted into the right to receive $6.00 in cash, without interest and less any applicable withholding taxes.

(6) Pursuant to an agreement between the issuer and the reporting person, 50% of the unvested stock options held by the reporting person as of the closing of the merger accelerated and became fully vested. The remaining unvested stock options under this award are exercisable at a rate of 6.25% per quarter.

(7) Pursuant to the Merger Agreement, this stock option was assumed by Oracle in merger and replaced with an option to purchase 4,474 shares of Oracle common stock for $15.66 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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