

VERTRUE INC  
Form 4  
March 15, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**DUFFY JAMES B**

(Last) (First) (Middle)  
**VERTRUE INCORPORATED, 20  
GLOVER AVENUE**  
  
(Street)

**NORWALK, CT 06850**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VERTRUE INC [VTRU]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/13/2006**

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)  
EVP 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 Indirect Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |   |
| Common Stock                    | 03/13/2006                           |  | M                              | V   | 14,279  | A  | \$ 4.167 40,254                            | D |
| Common Stock                    | 03/13/2006                           |  | S                              |   | 5   | D  | \$ 43.75 40,249                            | D |
| Common Stock                    | 03/13/2006                           |  | S                              |   | 773   | D  | \$ 43.78 39,476                            | D |
| Common Stock                    | 03/13/2006                           |  | S                              |   | 185   | D  | \$ 43.82 39,291                            | D |
| Common Stock                    | 03/13/2006                           |  | S                              |   | 7,518   | D  | \$ 43.9 31,773                             | D |

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|              |            |   |        |   |          |                         |   |             |
|--------------|------------|---|--------|---|----------|-------------------------|---|-------------|
| Common Stock | 03/13/2006 | S | 2,660  | D | \$ 43.95 | 29,113                  | D |             |
| Common Stock | 03/13/2006 | S | 90     | D | \$ 43.96 | 29,023                  | D |             |
| Common Stock | 03/13/2006 | S | 2,205  | D | \$ 43.97 | 26,818                  | D |             |
| Common Stock | 03/13/2006 | S | 843    | D | \$ 44    | 25,975                  | D |             |
| Common Stock | 03/14/2006 | M | 9,578  | A | \$ 4.167 | 35,553                  | D |             |
| Common Stock | 03/14/2006 | S | 8,524  | D | \$ 43.5  | 27,029                  | D |             |
| Common Stock | 03/14/2006 | S | 47     | D | \$ 43.52 | 26,982                  | D |             |
| Common Stock | 03/14/2006 | S | 93     | D | \$ 43.53 | 26,889                  | D |             |
| Common Stock | 03/14/2006 | S | 141    | D | \$ 43.54 | 26,748                  | D |             |
| Common Stock | 03/14/2006 | S | 94     | D | \$ 43.55 | 26,654                  | D |             |
| Common Stock | 03/14/2006 | S | 585    | D | \$ 43.6  | 26,069                  | D |             |
| Common Stock | 03/14/2006 | S | 94     | D | \$ 43.66 | 25,975                  | D |             |
| Common Stock | 03/14/2006 | M | 10,000 | A | \$ 4.167 | 35,975                  | D |             |
| Common Stock |            |   |        |   |          | 115.0873 <sup>(1)</sup> | I | 401(k) Plan |

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, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|

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and 5)

|                                      | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|--------------------------------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Employee Stock Option (right to buy) |      |   |     |     |                  |                 |              |                            |
|                                      | M    |   |     |     | (2)              | 06/20/2006      | Common Stock | 14,279                     |
| Employee Stock Option (right to buy) |      |   |     |     |                  |                 |              |                            |
|                                      | M    |   |     |     | (3)              | 06/20/2006      | Common Stock | 9,578                      |
| Employee Stock Option (right to buy) |      |   |     |     |                  |                 |              |                            |
|                                      | M    |   |     |     | (4)              | 06/20/2006      | Common Stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |             |       |
|--|---------------|-----------|-------------|-------|
|  | Director      | 10% Owner | Officer     | Other |
| DUFFY JAMES B<br>VERTRUE INCORPORATED<br>20 GLOVER AVENUE<br>NORWALK, CT 06850 |               |           | EVP and CFO |       |

## Signatures

|   |            |
|---|------------|
| Tami Pauley, Attorney-in-fact for James Duffy | 03/15/2006 |
| **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) Mr. Duffy also owns 115,0873 shares of VTRU common stock indirectly through the Vertrue 401(k) Plan. The information is based on a plan statement as of February 22, 2006.
- (2) The option vests in 4 equal installments on each of June 20, 197, 1998, 1999 and 2000.
- (3) The option vest in 4 equal installments on each of June 20, 1997, 1998, 1999 and 2000.
- (4) The option vest in 4 equal installments on each of June 20, 1997, 1998, 1999 and 2000.

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.