

BARTOW WILLIAM C
 Form 4
 November 19, 2004

FORM 4

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

OMB APPROVAL

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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 *
BARTOW WILLIAM C

(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)
11/18/2004

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)
Vice President Engineering

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	11/18/2004		M		31,124	A	\$ 3.62
Common Stock	11/18/2004		M		21,876	A	\$ 3.62
Common Stock	11/18/2004		M		3,750	A	\$ 3.62
Common Stock	11/18/2004		M		5,684	A	\$ 3.62
Common Stock	11/18/2004		S		31,124	D	\$ 10.7

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Common Stock	11/18/2004	S	21,876	D	\$ 10.7	9,434	D
Common Stock	11/18/2004	S	3,750	D	\$ 10.7	5,684	D
Common Stock	11/18/2004	S	5,684	D	\$ 10.7	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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.62	11/18/2004		M	31,124	03/25/2003 ⁽¹⁾	03/25/2010	Common Stock	31,124
Employee Stock Option (right to buy)	\$ 3.62	11/18/2004		M	21,876	03/25/2003 ⁽²⁾	03/25/2010	Common Stock	21,876
Employee Stock Option (right to buy)	\$ 3.62	11/18/2004		M	3,750	03/25/2003 ⁽³⁾	03/25/2010	Common Stock	3,750
Employee Stock Option (right to buy)	\$ 3.62	11/18/2004		M	5,684	03/25/2003 ⁽⁴⁾	03/25/2010	Common Stock	5,684

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARTOW WILLIAM C C/O NETEGRITY, INC. 201 JONES ROAD WALTHAM, MA 02451			Vice President Engineering	

Signatures

William C. Bartow	11/19/2004
**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) Option granted 3/25/2003 with 40% of options vesting immediately on grant date and the remaining vest quarterly over a 3-year period.
- (2) Option granted 3/25/2003 with 40% of options vesting immediately on grant date and the remaining vest quarterly over a 3-year period.
- (3) Option granted 3/25/2003 with 40% of options vesting immediately on grant date and the remaining vest quarterly over a 3-year period.
- (4) Option granted 3/25/2003 with 40% of options vesting immediately on grant date and the remaining vest quarterly over a 3-year period.

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.