

Elsbree David B  
Form 4  
May 24, 2010

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Elsbree David B

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)

ONE MAIN STREET

(Street)

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

05/20/2010

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

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

CAMBRIDGE, MA 02142

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount<br>(1)                                                                                                      | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 05/20/2010                              |                                                             | M                                       |                                                                            | 28,000                                                                                                             | A                                                                    | \$ 0                                                              |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 4,000                                                                                                              | I                                                                    | By Spouse                                                         |

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  
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SEC 1474  
(9-02)

## Edgar Filing: Elsbree David B - Form 4

**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 Securities (Instr. 3 and 4) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|--------|---------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)    | Date Exercisable                                              | Expiration Date | Title        | Amount or Number of Shares |
| Restricted Stock Units                     | (2)                                                    | 05/20/2010                           |                                                    | M                              |                                                                                         |                                                          | 28,000 | (3)                                                           | (3)             | Common Stock | 28,000                     |
| Restricted Stock Units                     | (2)                                                    | 05/24/2010                           |                                                    | A                              |                                                                                         | 28,000                                                   |        | (4)                                                           | (4)             | Common Stock | 28,000                     |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|-----------------------------------------------------------|---------------|-----------|---------|-------|
|                                                           | Director      | 10% Owner | Officer | Other |
| Elsbree David B<br>ONE MAIN STREET<br>CAMBRIDGE, MA 02142 | X             |           |         |       |

## Signatures

/s/ Jeffrey T. Kowalski, by Power of Attorney 05/24/2010

\_\_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) Represents shares issued upon the vesting of restricted stock units.

(2) Each restricted stock unit represents a contingent right to receive one share of Art Technology Group, Inc. common stock.

(3) The restricted stock units vest in full May 20, 2010.

(4) The restricted stock units vest in full on May 24, 2011.

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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