

BYCOFF BARRY N
Form 4
April 29, 2003

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

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person to Issuer (Check all that apply)		
Bycoff, Barry N.			Netegrity, Inc. (NETE)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title) President and CEO		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year			7. Individual or Joint Ownership (Line)	
c/o Netegrity, Inc. 201 Jones Road					4/25/2003			<input checked="" type="checkbox"/> Form filed by Owner	
(Street)					5. If Amendment, Date of Original (Month/Day/Year)			<input type="checkbox"/> Form filed by Member	
Waltham, MA 021451									
(City) (State) (Zip)			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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form (Direct (D) or Indirect (I)) (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)

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 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 6)
				Code	V		(A)	(D)			
Option (right to buy)	\$4.55	4/25/2003		A		375,000	(1)	4/25/2010	Common Stock		(2)

Explanation of Responses:

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(1) 40% of this option grant shall vest as of 4/25/2003, the remaining options shall vest 1/12th per quarter over a three year period.

(2) On September 24, 2002, Mr. Bycoff tendered to issuer, for cancellation, 975,000 options granted to him on 12/10/1999, 8/7/2001 and 3/15/2002. In exchange for the cancellation, Mr. Bycoff received replacement options on March 25, 2003 and April 25, 2003.

By: /s/ **Barry N. Bycoff**

4/28/

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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