

VERTRUE INC
Form 4
August 20, 2007

FORM 4

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

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).

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 *
DIBENEDETTO VINCENT

(Last) (First) (Middle)
20 GLOVER AVEENUE
(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)
08/16/2007

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, Sales and Client Services

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 08/16/2007 | | D | 63,341 (1) | \$ 50 0 | D | |

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |
| Employee Stock Option Right to Buy | \$ 20.31 | 08/16/2007 | | D | 50,000 | <u>(2)</u> | 05/17/2011 | Common Stock | 50,000 |
| Employee Stock Option Right to Buy | \$ 20.35 | 08/16/2007 | | D | 20,320 | <u>(2)</u> | 07/06/2011 | Common Stock | 20,320 |
| Employee Stock Option Right to Buy | \$ 13.05 | 08/16/2007 | | D | 30,000 | <u>(2)</u> | 07/23/2012 | Common Stock | 30,000 |
| Employee Stock Option Right to Buy | \$ 20.859 | 08/16/2007 | | D | 10,000 | <u>(2)</u> | 07/23/2013 | Common Stock | 10,000 |
| Employee Stock Option Right to Buy | \$ 29.62 | 08/16/2007 | | D | 15,000 | <u>(2)</u> | 07/01/2014 | Common Stock | 15,000 |
| Employee Stock Option Right to Buy | \$ 38.21 | 08/16/2007 | | D | 10,000 | <u>(2)</u> | 07/07/2015 | Common Stock | 10,000 |
| Employee Stock Option Right to Buy | \$ 43.28 | 08/16/2007 | | D | 7,500 | <u>(2)</u> | 07/11/2016 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DIBENEDETTO VINCENT 20 GLOVER AVEENUE NORWALK, CT 06850 | | | EVP, Sales and Client Services | |

Signatures

| | |
|--|------------|
| Tami Pauley, Attorney in Fact for Vince Dibenedetto | 08/20/2007 |
| __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) Disposed of in exchange for the right to receive \$50.00 per share, pursuant to the Agreement and Plan of Merger, dated as of March 22, 2007, by and among Vertrue Incorporated, Velo Holdings Inc., and Velo Acquisition Inc. as amended by the Amendment, dated as of July 18, 2007 (as amended, the "Merger Agreement"). This also includes 20.86 shares of Vertrue common stock held within the Vertrue Incorporated 401(k) Retirement Savings Plan.
 - (2) Pursuant to the Merger Agreement, the option was canceled in exchange for a cash payment equal to the difference between the exercise price of the option and the merger consideration of \$50.00 per share, multiplied by the number of shares subject to the option.

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.