

KING ROY C  
 Form 4  
 February 05, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6.
KING	ROY	C.	MERCATOR SOFTWARE, INC. (MCTR)		X
(Last)	(First)	(Middle)			X
c/o Mercator Software, Inc. 45 Danbury Road			3. IRS Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Day/Year 1/31/2003
(Street)					5. If Amendment, Date of Original (Month/Year)
Wilton	CT	06897			7. X
(City)	(State)	(Zip)			---

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR TRANSFERRED

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Price
	(Month/Day/Year)	(Month/Day/Year)	Code V	Amount (A) or (D)	
COMMON STOCK-ESPP PURCHASE	1/31/03		P V	19,686 A	\$1.0795 PER SHARE

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\* Includes 32,727 shares purchased through Issuer's Employee Stock Purchase Plan ("ESPP").

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by you.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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, if any (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)	8. Price of Derivative Security (Instr. 5)			
				Code	V	(A)	(D)	Date Exercisable	Expira- tion Date	Title	Amount or Number of Shares

Explanation of Responses:

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ ROY C. KING  
 \*\*Signature of Reporting Person  
 ROY C. KING

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, SEE Instruction 6 for procedure.

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.