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KLEIN GERALD
 Form 4
 December 23, 2002

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 1934, 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.
Klein	Gerald		MERCATOR SOFTWARE, INC. (MCTR)		
(Last)	(First)	(Middle)			
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 12/18/2002
(Street)					5. If Amendment, Date of Original (Month/Year)
Wilton	CT	06897			7.
(City)	(State)	(Zip)			

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, 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. (A) or (D)	Price
	(Month/Day/Year)	(Month/Day/Year)	Code V	Amount	(D)	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * 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	Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$2.90 per share	4/23/02		A	15,000	4/23/03 See Note 1	4/23/12	Common Stock 15,000
Stock Option (right to buy)	\$0.94 per share	12/18/02		A	35,000	12/18/02 See Note 2	12/18/12	Common Stock 35,000

Explanation of Responses:

- Will become exercisable as to 25% of the shares on 4/23/03 and the remainder quarterly through 12/18/06.
- Became exercisable as to 25% of the shares on 12/18/02 and will become exercisable as to the remainder quarterly through 12/18/06.

/s/ Gerald Klein

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

**Signature of Re
GERALD KLEIN

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.