Information Services Group Inc.

Form 4

January 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005
Estimated average

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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(b).

Common

Stock

12/31/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * TCS Capital Investments, L.P.			D	. Issuer Name and Ticker or Trading mbol	5. Relationship of Reporting Person(s) to Issuer			
				formation Services Group Inc. [III]	(Check all applicable)			
	(Last)	(First) (Middle) 3. D	Date of Earliest Transaction				
			`	onth/Day/Year)	DirectorX 10% Owner			
888 SEVENTH AVENUE, SUITE 1504			SUITE 12/	/31/2010	Officer (give title Delow) Other (specify below)			
		(Street)	4. It	If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			File	ed(Month/Day/Year)	Applicable Line)			
NEW YORK, NY 10019				Form filed by One Reporting PersX_ Form filed by More than One Re Person				
	(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned			
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Yo	Code (Instr. 3, 4 and 5)	Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
	Common Stock	12/31/2010		S 904,100 D \$ 1.93	_			
					007.400 (1)			

918,977 D

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

S

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SEC 1474

(9-02)

885,123 (1)

1.9369

D

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

1. Title of	2.	3. Transaction Date		4. T	5.	6. Date Exer		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		ionNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	(Year)	Under	, ,	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
					4, and 5)						
					4, and 3)						
									Amount		
						.	.		or		
						Date Expi Exercisable Date	Expiration		Number		
							Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
TCS Capital Investments, L.P. 888 SEVENTH AVENUE, SUITE 1504 NEW YORK, NY 10019		X				
TCS Capital II L.P. 888 SEVENTH AVENUE, SUITE 1504 NEW YORK, NY 10019		X				

Signatures

/s/ Eric Semler, managing member of TCS Capital GP, LLC, general partner of TCS Capital Investments, L.P.				
**Signature of Reporting Person	Date			
/s/ Eric Semler, managing member of TCS Capital GP, LLC, general partner of TCS Capital II L.P.	01/04/2011			
**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).

The filing of this Form 4 shall not be construed as an admission that TCS Capital Investments, L.P. ("TCS Offshore") and TCS Capital II, L.P. ("TCS II" and together, the "Funds"), is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as

- (1) amended, or otherwise the beneficial owner of any of the common stock, par value \$0.001 per share (the "Common Stock") of Information Services Group, Inc. (the "Issuer") owned by the Funds. Pursuant to Rule 16a-1, the reporting persons disclaim such beneficial ownership beyond their pecuniary interest.
 - This Form 4 is being filed to report the sale of Common Stock by TCS Offshore. A separate Form 4 is being filed for TCS Capital GP,
- (2) LLC, the Funds' general partner, and Eric Semler, the managing member of TCS Capital GP, LLC, to report the change in their pecuinary interest of the Issuer.

Reporting Owners 2

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This Form 4 is being filed to report the sale of Common Stock by TCS II. A separate Form 4 is being filed for TCS Capital GP, LLC, the (3) Funds' general partner, and Eric Semler, the managing member of TCS Capital GP, LLC, to report the change in their pecuinary interest of the Issuer.

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.