

SEMLER ERIC
Form 4
January 04, 2011

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 *
SEMLER ERIC

2. Issuer Name and Ticker or Trading Symbol
Information Services Group Inc. [III]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
888 SEVENTH AVENUE, SUITE 1504

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2010

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/31/2010		S		351,300	D	\$ 1.9369
							338,300 ⁽¹⁾ ₍₂₎
							I
							See Footnote ₍₂₎
Common Stock	12/31/2010		S		918,977	D	\$ 1.9369
							885,123 ⁽¹⁾ ₍₃₎
							I
							See Footnote ₍₃₎
Common Stock	12/31/2010		S		904,100	D	\$ 1.9369
							870,600 ⁽¹⁾ ₍₄₎
							I
							See Footnote ₍₄₎
Common Stock							57,000 ⁽⁵⁾
							I
							See Footnote

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 GP, LLC ("Capital GP") or Eric Semler, the managing member of Capital GP, is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as 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 TCS Capital, L.P. ("TCS I"), TCS Capital II, L.P. ("TCS II"), TCS Capital Investments, L.P. ("TCS Offshore") and TCS Select, L.P. (the "Select Fund"). Pursuant to Rule 16a-1, the reporting persons disclaim such beneficial ownership beyond their pecuniary interest.

(1) This Form 4 is being filed in connection with the sale of Common Stock by TCS I. Capital GP holds indirectly Common Stock for the account of TCS I, of which Capital GP is the general partner. Capital GP receives an allocation of a portion of net profits from and owns a partnership interest in TCS I. Mr. Semler reports the shares held indirectly by Capital GP because, as the manager of Capital GP, at the time of sale, Mr. Semler controlled the disposition and voting of the securities.

(2) This Form 4 is being filed in connection with the sale of Common Stock by TCS II. Capital GP holds indirectly Common Stock for the account of TCS II, of which Capital GP is the general partner. Capital GP receives an allocation of a portion of net profits from and owns a partnership interest in TCS II. Mr. Semler reports the shares held indirectly by Capital GP because, as the manager of Capital GP, at the time of sale, Mr. Semler controlled the disposition and voting of the securities.

(3) This Form 4 is being filed in connection with the sale of Common Stock by TCS Offshore. Capital GP holds indirectly Common Stock for the account of TCS Offshore, of which Capital GP is the general partner. Capital GP receives an allocation of a portion of net profits from and owns a partnership interest in TCS Offshore. Mr. Semler reports the shares held indirectly by Capital GP because, as the manager of Capital GP, at the time of sale, Mr. Semler controlled the disposition and voting of the securities.

(4) TCS Select GP, LLC ("Select GP") holds indirectly 57,000 shares of Common Stock for the account of the Select Fund, of which Select GP is the general partner. Semler Chutorian LLC ("Semler LLC") is the managing member of Select GP. Mr. Semler reports the shares held indirectly by Semler LLC because, as the managing member of Semler LLC, Mr. Semler controls the disposition and voting of the securities. Mr. Semler also holds a partnership interest in Select Fund. Capital GP does not hold a pecuniary interest in the shares of Common Stock owned by Select Fund. The Select Fund has not engaged in a reportable transaction as of the date of this filing.

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.