

SEMLER ERIC
Form 4
January 04, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

888 SEVENTH AVENUE, SUITE 1504

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

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

12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount 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

(5)

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

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SEC 1474
(9-02)

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 (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)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEMLER ERIC 888 SEVENTH AVENUE, SUITE 1504 NEW YORK, NY 10019		X		
TCS Capital GP, LLC 888 SEVENTH AVENUE, SUITE 1504 NEW YORK, NY 10019		X		

Signatures

/s/ Eric Semler

01/04/2011

**Signature of Reporting Person

Date

/s/ Eric Semler, managing member of TCS Capital GP,
LLC

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 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.

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