

Information Services Group Inc.  
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 \*  
TCS Capital Investments, L.P.

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

**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)
Common Stock	12/31/2010		S	V Amount (A) or (D) Price 904,100 D \$ 1.9369	870,600 <sup>(1)</sup> <u>(2)</u>	D	
Common Stock	12/31/2010		S	V Amount (A) or (D) Price 918,977 D \$ 1.9369	885,123 <sup>(1)</sup> <u>(3)</u>	D	

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

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(9-02)

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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 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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
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. 01/04/2011

\*\*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 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, LLC, the Funds' general partner, and Eric Semler, the managing member of TCS Capital GP, LLC, to report the change in their pecuniary interest of the Issuer.

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- (3) Funds' general partner, and Eric Semler, the managing member of TCS Capital GP, LLC, to report the change in their pecuniary 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.

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