

Martell Frank  
 Form 4  
 December 19, 2008

**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 \*  
**Martell Frank**  
  
 (Last) (First) (Middle)  
**FOUR STAMFORD PLAZA, 107 ELM STREET**  
  
 (Street)  
**STAMFORD, CT 06902**  
  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**12/17/2008**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 E.V.P. and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Shares of common stock	12/17/2008	12/17/2008	J		7,410,937	D	\$ 0 (2) 0
Shares of common stock	12/17/2008	12/17/2008	J		1,852,734	A	\$ 0 (2) 1,852,734

Shares held by Oenoke Partners, LLC (1)

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Warrants	\$ 6	12/17/2008		J		6,500,000		01/31/2008	01/31/2011	Shares of common stock
Warrants	\$ 6	12/17/2008		J		1,625,000		01/31/2008	01/31/2011	Shares of common stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martell Frank FOUR STAMFORD PLAZA 107 ELM STREET STAMFORD, CT 06902		X	E.V.P. and CFO	

## Signatures

Frank Martell 12/17/2008

\*\*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).
- (1) The Shareholder had beneficial ownership of 25% of the membership interests in Oenoke Partners, LLC and had beneficial ownership of the remaining 75% by virtue of approval rights with respect to a sale of substantially all the assets of Oenoke Partners, LLC.
  - (2) No consideration was paid for the in-kind, pro rata distribution.

### Remarks:

J - Pursuant to a Plan of Liquidation and Dissolution, adopted on 12/17/08, Oenoke Partners, LLC dissolved and distributed its shares of common stock and warrants pro rata to its four members who now hold the common stock and warrants directly.

## Edgar Filing: Martell Frank - Form 4

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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