Information Services Group Inc.
Form 4
May 30, 2008

FORM 4

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

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

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).

(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)
01/31/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ 10% Owner
_____ 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	(A) or (D)	Price			
Common Stock	05/28/2008		P		615,000 (1)	A	$ 4.9997	4,594,300 (2)	I	See Footnote (3)

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

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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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Common Stock Warrants (right to buy)	$ 6	01/31/2008		P		3,979,300 (4)		01/31/2008	01/31/2011	Common Stock	3,97

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	05/30/2008
**Signature of Reporting Person	Date
/s/ Eric Semler, managing member of TCS Capital GP, LLC	05/30/2008
**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 filing of this Form 4 shall not be construed as an admission that TCS Capital GP, LLC ("TCS") or Eric Semler, the managing member of TCS, 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 $0.0001 per share (the "Common Stock"), of Information Services Group, Inc. (the "Issuer") owned by TCS Capital, L.P., TCS Capital II, L.P., and TCS Capital Investments, L.P (collectively, the "Funds"). Pursuant to Rule 16a-1, both TCS and Mr. Semler disclaim such beneficial ownership beyond their pecuniary interest.

(2) The Funds hold 3,979,300 of their shares of Common Stock in the form of units of the Issuer (the "Units"). Each Unit consists of one share of Common Stock and one redeemable common stock purchase warrant (the "Warrants"). The Units were purchased by the reporting persons for an average price of $8.18 per Unit.

(3) TCS holds indirectly Common Stock and Units for the accounts of the Funds, of which TCS is the general partner. TCS receives an allocation of a portion of net profits from and owns a partnership interest in the Funds. Mr. Semler reports the shares held indirectly by TCS because, as the manager of TCS, at the time of purchase, Mr. Semler controlled the disposition and voting of the securities.

(4) The Funds hold the 3,979,300 Warrants in the form of Units. The Units were previously reported by the reporting persons on a Form 3 filed on 12/07/2007. The inclusion of the Warrants in this Form 4 is to report that the Warrants have become exercisable as of 01/31/2008.

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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