

Gould Richard
Form 4
December 19, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gould Richard

(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.

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 Indirect Beneficial 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 <u>(2)</u>	0	I	Shares held by Oenoke Partners, LLC <u>(1)</u>
Shares of common stock	12/17/2008	12/17/2008	J		1,852,734	A \$ 0 <u>(2)</u>	1,852,734	D	

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**

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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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
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
Gould Richard FOUR STAMFORD PLAZA 107 ELM STREET STAMFORD, CT 06902	X E.V.P.

Signatures

Richard Gould 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.

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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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