

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

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

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SEC 1474 (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) | | | 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.

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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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