

Information Services Group Inc.
Form SC 13D/A
December 04, 2008

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

**SCHEDULE 13D
Under the Securities Exchange Act of 1934**

(Amendment No. 3)

Information Services Group, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

45675Y104

(CUSIP Number)

**Simon M. Lorne, Esq.
Millennium Management LLC
666 Fifth Avenue, 8th Floor
New York, New York 10103
(212) 841-4100**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 2, 2008

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box .

SCHEDULE 13D

CUSIP No. 45675Y104	
1	NAMES OF REPORTING PERSONS. Integrated Core Strategies (US) LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY
4	SOURCE OF FUNDS WC, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER -0-
	8 SHARED VOTING POWER 1,920,766 (See Items 5 and 6)
	9 SOLE DISPOSITIVE POWER -0-
	10 SHARED DISPOSITIVE POWER 1,920,766 (See Items 5 and 6)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,920,766 (See Items 5 and 6)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.8%
14	TYPE OF REPORTING PERSON OO

SCHEDULE 13D

CUSIP No. 45675Y104		
1	NAMES OF REPORTING PERSONS. Millennium Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 1,920,766 (See Items 5 and 6)
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 1,920,766 (See Items 5 and 6)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,920,766 (See Items 5 and 6)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.8%	
14	TYPE OF REPORTING PERSON OO	

SCHEDULE 13D

CUSIP No. 45675Y104		
1	NAMES OF REPORTING PERSONS. Israel A. Englander	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 1,920,766 (See Items 5 and 6)
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 1,920,766 (See Items 5 and 6)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,920,766 (See Items 5 and 6)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.8%	
14	TYPE OF REPORTING PERSON IN	

Explanatory Note

Introduction

This Amendment No. 3 to Schedule 13D ("Amendment No. 3 to Schedule 13D") amends and restates Amendment No. 2 to Schedule 13D filed on November 5, 2008 ("Amendment No. 2 to Schedule 13D") by Integrated Core Strategies (US) LLC, Millenco LLC, Millennium Management LLC and Israel A. Englander, relating to their beneficial ownership of the common stock, par value \$0.001 per share (the "Common Stock") of Information Services Group, Inc. (the "Issuer"). As previously disclosed in Amendment No. 2 to Schedule 13D, on October 31, 2008, Millenco LLC ceased to be the beneficial owner of more than five percent of the Issuer's Common Stock.

This Amendment No. 3 to Schedule 13D (i) amends and restates Item 1, Item 2, Item 3 and Item 5 and (ii) reflects a material change in the number of shares beneficially owned by each Reporting Person (as defined in Item 2, below) and the percentage of class represented by such ownership since the filing of Amendment No. 2 to Schedule 13D for each Reporting Person. Except for the above-referenced amendments, this Amendment No. 3 to Schedule 13D does not modify any of the information previously reported on Amendment No. 2 to Schedule 13D.

Item 1. Security and Issuer.

The name of the Issuer is Information Services Group, Inc., a Delaware corporation. The address of the Issuer's principal executive offices is Four Stamford Plaza, 107 Elm Street, Stamford, Connecticut 06902. This Amendment No. 3 to Schedule 13D relates to the Issuer's Common Stock. The Reporting Persons hold warrants to purchase the Issuer's Common Stock ("Warrants"). Each Warrant entitles the holder to purchase one share of the Issuer's Common Stock at an exercise price of \$6.00 per share. The Warrants will expire on January 31, 2011, unless earlier redeemed.

Item 2. Identity and Background.

(a)-(c), (f). This statement is being filed by Integrated Core Strategies (US) LLC, a Delaware limited liability company ("Integrated Core Strategies").

Millennium Management LLC, a Delaware limited liability company ("Millennium Management") is the general partner of Integrated Holdings Group LP, a Delaware limited partnership ("Integrated Holding Group"), which is the managing member and 100% shareholder of Integrated Core Strategies and consequently may be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies. Israel A. Englander ("Mr. Englander") is the managing member of Millennium Management. As a result, Mr. Englander may be deemed to be the beneficial owner of any shares deemed to be beneficially owned by Millennium Management. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the securities owned by Integrated Core Strategies. Integrated Core Strategies, Millennium Management and Mr. Englander will be collectively referred to as the reporting persons ("Reporting Persons") in this Amendment No. 3 to Schedule 13D.

The business address for Integrated Core Strategies, Millennium Management and Mr. Englander is c/o Millennium Management LLC, 666 Fifth Avenue, New York, New York 10103. Mr. Englander is a United States citizen.

(d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) On December 1, 2005, Millennium Management and Mr. Englander, together with Millennium Partners, L.P. ("Millennium Partners") and certain related persons and entities, entered into settlements with the Securities and Exchange Commission ("SEC") and the Attorney General of the State of New York (the "NYAG") relating to allegations that Millennium Partners had engaged in a pattern of deceptive "market timing" of mutual fund shares in

years prior to 2004 and, in the case of the settlement with the NYAG only, had failed to take adequate steps to prevent a trader from engaging in mutual fund "late trading" in violation of firm policy. The parties neither admitted nor denied the allegations or findings (except as to jurisdiction) but consented to the entry of findings. The SEC proceedings are In the Matter of Millennium Partners, L.P., et al. Securities Act Release No. 8639 (December 1, 2005), available at www.sec.gov. Contemporaneously, the NYAG issued an Assurance of Discontinuance relating to the claims and findings of that office.

Neither the Reporting Persons nor any other party admitted or denied any of the allegations or findings in these matters. The remedies included disgorgement by the entities of approximately \$148 million of mutual fund trading profits, civil penalties aggregating approximately \$32.15 million (with approximately \$30 million being paid by Mr. Englander), an administrative order to cease and desist from violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 (the "Exchange Act"), and prophylactic relief.

Item 3. Source and Amount of Funds or Other Consideration.

The amount of funds used to purchase the 1,920,766 Warrants held by Integrated Core Strategies was approximately \$1,747,995, calculated on an average cost basis (excluding brokerage commissions) by account. In some cases, the consideration for the Warrants is based on estimates by the Reporting Persons (e.g., when such Common Stock and Warrants were purchased as part of a unit, consisting of one share of Common Stock and one Warrant ("Unit"), the Unit's constituent parts became separately traded and when a Reporting Person sold such Common Stock and such retained Warrants needed to be valued). Integrated Core Strategies effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to Integrated Core Strategies as and when required to open or carry positions in the margin accounts, subject to applicable margin regulations, stock exchange rules and the prime broker's credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

Item 4. Purpose of Transaction.

The Reporting Persons are engaged in the investment business. In pursuing this business, the Reporting Persons analyze the operations, capital structure and markets of companies, including the Issuer, on a continuous basis, through analysis of documentation and discussions with knowledgeable industry and market observers and with representatives of such companies (often at the invitation of management). From time to time, one or more of the Reporting Persons may hold discussions with third parties or with management of such companies in which the Reporting Persons may suggest or take a position with respect to potential changes in the operations, management or capital structure of such companies as a means of enhancing shareholder value. Such suggestions or positions may relate to one or more of the transactions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Exchange Act, including, without limitation, such matters as disposing of or selling all or a portion of the company or acquiring another company or business, changing operating or marketing strategies, adopting or not adopting certain types of anti-takeover measures and restructuring the Issuer's capitalization or dividend policy.

The Reporting Persons employ the services of a number of portfolio managers, each of whom independently employs a separate and distinct trading strategy. A portion of the securities of the Issuer held by the Reporting Persons are held in accounts of the Reporting Persons managed by portfolio managers who engage in event-, risk- or merger-arbitrage or fundamental strategies.

Except as set forth above, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions required to be described in Item 4 of Schedule 13D. Each of the Reporting Persons may, at any time, review or reconsider its position with respect to the Issuer and formulate plans or proposals with respect to any of such matters, but has no present intention of doing so.

Item 5. Interest in Securities of the Issuer.

(a) As of the date of this Amendment No. 3 to Schedule 13D, Integrated Core Strategies holds 1,920,766 Warrants to purchase the Issuer's Common Stock. Accordingly, Integrated Core Strategies is the beneficial owner of 1,920,766 shares of the Issuer's Common Stock, which represents approximately 5.8% of the outstanding shares of Common Stock. The calculation of the foregoing percentage is on the basis of 31,240,225 shares of the Issuer's Common Stock outstanding as of October 31, 2008, as per the Issuer's Form 10-Q, dated November 13, 2008.

Millennium Management, as the general partner of the managing member of Integrated Core Strategies, may also be deemed to beneficially own the above-described shares of the Issuer's Common Stock beneficially owned by Integrated Core Strategies.

Mr. Englander, as the managing member of Millennium Management, may also be deemed to beneficially own the above-described shares of the Issuer's Common Stock beneficially owned by Integrated Core Strategies.

Accordingly, as of the date of this filing, Mr. Englander and Millennium Management may be deemed to be beneficial owners of 1,920,766 shares of the Issuer's Common Stock. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares of the Issuer's Common Stock held by Integrated Core Strategies.

(b) Integrated Core Strategies may be deemed to hold shared power to vote and to dispose of the 1,920,766 shares of the Issuer's Common Stock described in (a) above. Mr. Englander and Millennium Management may be deemed to hold shared power to vote and to dispose of the 1,920,766 shares of the Issuer's Common Stock described in (a) above. The foregoing should not be construed in and of itself as an admission by Mr. Englander or Millennium Management as to beneficial ownership of the shares of the Issuer's Common Stock held by Integrated Core Strategies.

(c) Transactions in the Issuer's Warrants by the Reporting Persons since November 5, 2008, the date that Amendment No. 2 to Schedule 13D was filed with the SEC: Schedule A annexed hereto lists all transactions in the Issuer's Warrants effected by the Reporting Persons since November 5, 2008, the date that Amendment No. 2 to Schedule 13D was filed with the SEC. All such transactions in the Issuer's Warrants were effected by Integrated Core Strategies in the open market.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of, dividends from, or proceeds from the sale of, the shares of Common Stock reported in this Amendment No. 3 to Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Integrated Core Strategies maintains an open short position of 220,071 shares of Common Stock, which position is not netted against the data provided herein as to the number of shares beneficially owned by the Reporting Persons.

In connection with arrangements with Integrated Core Strategies' prime brokers, such prime brokers are permitted to lend securities in Integrated Core Strategies' accounts to the extent permitted by debit balances in such account. Integrated Core Strategies generally will not have any knowledge of the specific loans made by such prime brokers. In addition, in the ordinary course of business, Integrated Core Strategies (or its prime brokers), may borrow securities to satisfy delivery obligations arising from short sales and such loans generally may be recalled upon demand. However, it should be noted that shares lent by Integrated Core Strategies' prime brokers may not be able to be recalled in advance of an applicable record date and thus, such loaned shares may not be able to be voted by Integrated Core Strategies.

There are no other contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to Be Filed as Exhibits.

Exhibit I: Joint Filing Agreement, dated as of December 3, 2008, by and among Integrated Core Strategies (US) LLC, Millennium Management LLC and Israel A. Englander.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 3, 2008

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its managing member

By: Millennium Management LLC,
its general partner

By: /s/ David Nolan
Name: David Nolan
Title: Co-President

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

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EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13D filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership of the Common Stock, par value \$0.001 per share, of Information Services Group, Inc., a Delaware corporation, is being filed and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: December 3, 2008

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its managing member

By: Millennium Management LLC,
its general partner

By: /s/ David Nolan
Name: David Nolan
Title: Co-President

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

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Schedule A

Transactions in the Issuer's Warrants since November 5, 2008, the date that Amendment No. 2 to Schedule 13D was filed with the SEC:

Date of Transaction	Quantity Purchased (Sold)	Price Per Share \$
12/2/2008	(640,000)	0.2

Notes: All of the above transactions in the Issuer's Warrants were effected by Integrated Core Strategies in the open market.