

Information Services Group Inc.
Form 8-K
June 24, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 24, 2008 (June 24, 2008)

INFORMATION SERVICES GROUP, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33287
(Commission File Number)

20-5261587
(I.R.S. Employer
Identification No.)

Four Stamford Plaza
107 Elm Street
Stamford, CT 06902
(Address of principal executive offices and zip code)

(203) 517-3100
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On June 24, 2008, Information Services Group, Inc. (ISG or the Company) provided 2007 quarterly statements of income on a proforma basis, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K and shall not be deemed filed for purposes of the Exchange Act.

On November 16, 2007, ISG completed the acquisition of TPI Advisory Services Americas, Inc. (TPI), the largest sourcing advisory firm in the world. For the periods prior to the acquisition of TPI, ISG was a special purpose acquisition company and had no operations. Therefore, TPI is deemed the accounting predecessor to ISG. To assist investors' review and evaluation of the Company's financial performance, proforma results have been prepared for each quarter of 2007 on the basis that the acquisition of TPI had occurred on January 1, 2007.

ISG reports all financial information required in accordance with generally accepted accounting principals (GAAP). ISG believes, however, that evaluating its ongoing operating results will be enhanced if it also discloses certain non-GAAP information. These non-GAAP financial measures exclude non-cash and certain other special charges that many investors believe may obscure the user's overall understanding of ISG's current financial performance and the Company's prospects for the future. ISG believes that these non-GAAP measures provide useful information to investors because they improve the comparability of the financial results between periods and provide for greater transparency to key measures used to evaluate the Company's performance.

ISG provides EBITDA (defined as net income plus income taxes, net interest income/(expense), depreciation and amortization of intangible assets resulting from acquisitions) and cash earnings per share (defined as net income plus amortization of intangible assets resulting from acquisitions and non-cash stock based compensation) which are non-GAAP measures that the Company believes provide useful information to both management and investors by excluding certain expenses, which management believes are not indicative of ISG's core operations. These non-GAAP measures are used by ISG to evaluate the Company's business strategies and management's performance.

Non-GAAP financial measures, when presented, are reconciled to the most closely applicable GAAP measure. Non-GAAP measures are provided as additional information and should not be considered in isolation or as a substitute for results prepared in accordance with GAAP.

ITEM 9.01 FINANCIAL STATEMENT AND EXHIBITS

(d) Exhibit

99.1 ISG's 2007 Quarterly Proforma Statements of Income

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INFORMATION SERVICES GROUP, INC.

Date: June 24, 2008

/s/ Michael P. Connors
Michael P. Connors, Chairman of the Board and
Chief Executive Officer