

Berman Marc Ethan
 Form 5
 February 17, 2009

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Berman Marc Ethan

(Last) (First) (Middle)

C/O RISKMETRICS GROUP,
 INC., ONE CHASE
 MANHATTAN PLAZA, 44TH
 FLOOR

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 RiskMetrics Group Inc [RMG]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount or (D) Price			
Common Stock, par value \$0.01 per share	09/16/2008	^	G	50,000 (1) D \$ 0	6,516,075 (2)	D	^
Common Stock, par value \$0.01 per share	^	^	^	^ ^ ^	981,300	I	See Footnote (3)

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

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(9-02)

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is F (I
						Date Exercisable (A) (D)	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berman Marc Ethan C/O RISKMETRICS GROUP, INC. ONE CHASE MANHATTAN PLAZA, 44TH FLOOR NEW YORK, NY 10005	X	X	X	Chief Executive Officer

Signatures

/s/ Steven E. Friedman, by power of attorney 02/17/2009

**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) This transaction reflects a gift of securities by the reporting person to the Fidelity Investments Charitable Gift Fund.
- (2) Includes options to purchase 1,547,375 shares.
Includes 977,100 shares held in an irrevocable trust for the benefit of the reporting person's children created on August 18, 2000. The reporting person's wife and father are the trustees of the irrevocable trust. Also includes an aggregate of 4,200 shares of common stock held in irrevocable trusts established for the benefit of the reporting person's children on December 20, 2007. Mr. John C. Novogrod is the trustee of each of the irrevocable trusts.

Remarks:
Exhibit List Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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