

KERN RENE M
Form 4
July 16, 2009

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 *
KERN RENE M

(Last) (First) (Middle)

C/O GENERAL ATLANTIC SERVICE CO., LLC, 3, PICKWICK PLAZA

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/15/2009

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)
(See Remarks)

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, Par Value \$0.01 | 07/15/2009 | | A | 630 | A \$ 0 8,107 | D | |
| Common Stock, Par Value \$0.01 | | | | | 12,100,278 <u>(1)</u> <u>(2)</u> | I | See Footnotes <u>(1)</u> <u>(2)</u> |

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

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number.

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr. |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|---------------|
| | Director | 10% Owner | Officer | Other |
| KERN RENE M C/O GENERAL ATLANTIC SERVICE CO., LLC, 3 PICKWICK PLAZA GREENWICH, CT 06830 | X | | | (See Remarks) |

Signatures

/s/ Rene Kern 07/16/2009
 **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).
 As previously reported on a Form 4 for the Reporting Person, dated May 20, 2009, represents 11,316,972 shares owned by General Atlantic Partners 78, L.P. ("GAP LP"), 617,174 shares owned by GAP Coinvestments III, LLC ("GAPCO III") and 166,132 shares owned
 (1) by GAP Coinvestments IV, LLC ("GAPCO IV"). General Atlantic LLC ("GA LLC") is the general partner of GAP LP. The Managing Members of GAPCO III and GAPCO IV are Managing Directors of GA LLC. The Reporting Person is a Managing Director of GA LLC and a Managing Member of GAPCO III and GAPCO IV.
 The Reporting Person disclaims beneficial ownership of such shares except to the extent of pecuniary interest therein. The Reporting Person may be deemed to be a member of a "group" for purposes of the Securities Act of 1934, and disclaims beneficial ownership of
 (2) securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that the Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.