

COWAN RORY J
Form 4
November 12, 2004

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEAHY TERENCE M

(Last) (First) (Middle)

27 MERIAM STREET

(Street)

LEXINGTON, MA 02420

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CMGI INC [CMGI]

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

11/09/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	11/09/2004		M	89,344 A	\$ 0.45 500,298	D	
Common Stock ⁽¹⁾	11/09/2004		M	10,656 A	\$ 0.45 500,298	D	
Common Stock ⁽¹⁾	11/09/2004		S	100,000 D	\$ 1.4766 500,298	D	
Common Stock ⁽¹⁾	11/10/2004		M	78,688 A	\$ 0.45 500,298	D	
Common Stock ⁽¹⁾	11/10/2004		M	44,672 A	\$ 0.45 500,298	D	
	11/10/2004		S	123,360 D	500,298	D	

Edgar Filing: COWAN RORY J - Form 4

Common Stock <u>(1)</u>					\$ 1.5445			
Common Stock <u>(3)</u>	11/09/2004	S	75,000	D	\$ 1.4766	1,381,150	D	
Common Stock <u>(4)</u>	11/09/2004	S	500,000	D	\$ 1.4766	895,370	D	
Common Stock <u>(5)</u>	11/11/2004	S	49,202	D	\$ 1.6641	1,877,577	D	
Common Stock <u>(6)</u> <u>(7)</u>	11/11/2004	S	49,202	D	\$ 1.6641	1,877,577	I	by OCM Mezzanine Fund, L.P.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Amount or Number of Shares
Stock Option (right to buy) granted March 17, 2003 <u>(1)</u>	\$ 0.45	11/09/2004		M	89,344	<u>(2)</u> 03/16/2013	Common Stock	89,344
Stock Option (right to buy) granted March 17, 2003 <u>(1)</u>	\$ 0.45	11/09/2004		M	10,656	<u>(2)</u> 03/16/2013	Common Stock	10,656

Stock
Option
(right to
buy)
granted
March
17, 2003
(1)

\$ 0.45

11/10/2004

M

78.688

(2)

03/16/2013

Common
Stock

78.688

Stock
Option
(right to
buy)
granted
March
17, 2003
(1)

\$ 0.45

11/10/2004

M

44.672

(2)

03/16/2013

Common
Stock

44.672

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEAHY TERENCE M 27 MERIAM STREET LEXINGTON, MA 02420		X		
COWAN RORY J 950 WINTER STREET, SUITE 2410 WALTHAM, MA 02451		X		
Dechant Robert Thomas 2 SHASTA DRIVE N. READING, MA 01864		X		
OCM MEZZANINE FUND LP 1301 AVENUE OF THE AMERICAS 34TH FLOOR NEW YORK, NY 10019		X		
OAKTREE CAPITAL MANAGEMENT LLC 333 SOUTH GRAND AVENUE 28TH FLOOR LOS ANGELES, CA 90071		X		

Signatures

/s/ Kevin P. Lanouette (pursuant to Power of Attorney granted by Terence M. Leahy)

11/12/2004

 **Signature of Reporting Person

Date _____

/s/ Kevin P. Lanouette (pursuant to Power of Attorney granted by Rory J. Cowan)

11/12/2004

 **Signature of Reporting Person

Date _____

/s/ Kevin P. Lanouette (pursuant to Power of Attorney granted by Robert T. Dechant)

11/12/2004

 **Signature of Reporting Person

Date _____

Edgar Filing: COWAN RORY J - Form 4

/s/ Kevin P. Lanouette (pursuant to Power of Attorney granted by OCM Mezzanine Fund, L.P.)

11/12/2004

__Signature of Reporting Person

Date

/s/ Kevin P. Lanouette (pursuant to Power of Attorney granted by Oaktree Capital Management, LLC)

11/12/2004

__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) These securities are owned by Robert T. Dechant. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.
- Option, when granted, vested as to (i) 25% on each of the first and second anniversary of the date of grant; (ii) 20% on each of the third and fourth anniversary of the date of grant; and (iii) 10% on the fifth anniversary of the date of grant. Effective August 2, 2004 (the date of the closing of the acquisition of Modus Media, Inc. by the issuer), one-third of the number of shares subject to the option that was not then vested became vested and exercisable. The number of shares subject to the option that will vest and become exercisable on each anniversary of the date of grant after August 2, 2004 will now be the number of shares that would otherwise have vested in accordance with the above-stated schedule, reduced by one-third. The shares subject to the option that are or become vested on or after August 2, 2004 shall be exercisable once vested.
- (3) These securities are owned by Rory J. Cowan. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.
- (4) These securities are owned by Terence M. Leahy. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.
- (5) These securities are owned by OCM Mezzanine Fund, L.P. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.
- These securities are owned by OCM Mezzanine Fund, L.P. OCM Mezzanine Fund, L.P. is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock. Oaktree Capital Management, LLC ("Oaktree") is reporting indirect beneficial ownership of these securities. Oaktree is a registered investment adviser under the Investment Advisers Act of 1940, as amended, acting as the general partner of OCM Mezzanine Fund, L.P.
- (6) Oaktree is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, David Kirchheimer, Sheldon M. Stone, D. Richard Masson, Larry W. Keele, Stephen A. Kaplan, Russel S. Bernard, John W. Moon, Kevin L. Clayton, and John B. Frank. Each of such persons may be deemed a beneficial owner of such securities by virtue of such status as members of Oaktree. Except to the extent of their respective pecuniary interests therein, Oaktree and each such person disclaims beneficial ownership of such securities and the filing of this Form shall not be construed as an admission that such person is the beneficial owner of any securities covered by this Form.
- (7) Oaktree is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, David Kirchheimer, Sheldon M. Stone, D. Richard Masson, Larry W. Keele, Stephen A. Kaplan, Russel S. Bernard, John W. Moon, Kevin L. Clayton, and John B. Frank. Each of such persons may be deemed a beneficial owner of such securities by virtue of such status as members of Oaktree. Except to the extent of their respective pecuniary interests therein, Oaktree and each such person disclaims beneficial ownership of such securities and the filing of this Form shall not be construed as an admission that such person is the beneficial owner of any securities covered by this Form.

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.