

Flaherty Sheila Marie  
 Form 4  
 October 19, 2004

**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 \*  
 Flaherty Sheila Marie

2. Issuer Name and Ticker or Trading Symbol  
 CMGI INC [CMGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

177 BEACON STREET, # 4

3. Date of Earliest Transaction (Month/Day/Year)  
 09/15/2004

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

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

BOSTON, MA 02116

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock <sup>(1)</sup>     | 09/15/2004                           |  | M                              |   | 4,494   | A  | \$ 0.52                           |
| Common Stock <sup>(1)</sup>     | 09/15/2004                           |  | M                              |   | 8,990   | A  | \$ 0.52                           |
| Common Stock <sup>(1)</sup>     | 09/15/2004                           |  | M                              |   | 6,741   | A  | \$ 0.52                           |
| Common Stock <sup>(1)</sup>     | 09/15/2004                           |  | M                              |   | 44,672  | A  | \$ 0.56                           |
| Common Stock <sup>(1)</sup>     | 09/15/2004                           |  | M                              |   | 89,345  | A  | \$ 0.56                           |
|                                 | 09/15/2004                           |  | M                              |   | 81,899  | A  | 413,713                           |

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|                             |            |  |   |        |   |         |         |   |
|-----------------------------|------------|--|---|--------|---|---------|---------|---|
| Common Stock <sup>(1)</sup> |            |  |   |        |   | \$ 0.56 |         |   |
| Common Stock <sup>(1)</sup> | 09/15/2004 |  | M | 26,803 | A | \$ 0.45 | 413,713 | D |
| Common Stock <sup>(1)</sup> | 09/15/2004 |  | M | 23,453 | A | \$ 0.45 | 413,713 | D |
| Common Stock <sup>(1)</sup> | 09/15/2004 |  | M | 13,401 | A | \$ 0.45 | 413,713 | D |

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

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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 on Jan. 22, 1999 <sup>(1)</sup> | \$ 0.52  | 09/15/2004                           |  | M                              | 4,494   | <sup>(2)</sup> 01/21/2009                                | Common Stock  | 4,494                         |
| Stock Option (right to buy) granted on Jan. 22, 1999 <sup>(1)</sup> | \$ 0.52  | 09/15/2004                           |  | M                              | 8,990   | <sup>(2)</sup> 01/21/2009                                | Common Stock  | 8,990                         |
| Stock Option (right to  | \$ 0.52  | 09/15/2004                           |  | M                              | 6,741   | <sup>(2)</sup> 01/21/2009                                | Common Stock  | 6,741                         |

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|  |         |            |   |        |            |            |                 |        |  |
|--|---------|------------|---|--------|------------|------------|-----------------|--------|--|
| buy)<br>granted<br>on Jan.<br>22, 1999<br><u>(1)</u>                                 |         |            |   |        |            |            |                 |        |  |
| Stock<br>Option<br>(right to<br>buy)<br>granted<br>on Oct.<br>29, 2001<br><u>(1)</u> | \$ 0.56 | 09/15/2004 | M | 44,672 | <u>(2)</u> | 10/28/2011 | Common<br>Stock | 44,672 |  |
| Stock<br>Option<br>(right to<br>buy)<br>granted<br>on Oct.<br>29, 2001<br><u>(1)</u> | \$ 0.56 | 09/15/2004 | M | 89,345 | <u>(2)</u> | 10/28/2011 | Common<br>Stock | 89,345 |  |
| Stock<br>Option<br>(right to<br>buy)<br>granted<br>on Oct.<br>29, 2001<br><u>(1)</u> | \$ 0.56 | 09/15/2004 | M | 81,899 | <u>(2)</u> | 10/28/2011 | Common<br>Stock | 81,899 |  |
| Stock<br>Option<br>(right to<br>buy)<br>granted<br>on Feb.<br>13, 2003<br><u>(1)</u> | \$ 0.45 | 09/15/2004 | M | 26,803 | <u>(2)</u> | 02/12/2013 | Common<br>Stock | 26,803 |  |
| Stock<br>Option<br>(right to<br>buy)<br>granted<br>on Feb.<br>13, 2003<br><u>(1)</u> | \$ 0.45 | 09/15/2004 | M | 23,453 | <u>(2)</u> | 02/12/2013 | Common<br>Stock | 23,453 |  |
| Stock<br>Option  | \$ 0.45 | 09/15/2004 | M | 13,401 | <u>(2)</u> | 02/12/2013 | Common<br>Stock | 13,401 |  |

(right to  
buy)  
granted  
on Feb.  
13, 2003  
(1)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Flaherty Sheila Marie<br>177 BEACON STREET<br># 4<br>BOSTON, MA 02116 |               | X         |         |       |

## Signatures

|   |                     |
|---|---------------------|
| /s/ Kevin P. Lanouette pursuant to Power of<br>Attorney | 10/19/2004          |
| <small>**Signature of Reporting Person</small>          | <small>Date</small> |

## 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 Sheila M. Flaherty. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.  
  
This option is fully vested and exercisable. This option was granted in substitution for, and in replacement of, the vested portion of an
- (2) option with substantially similar terms previously granted by Modus Media, Inc. to the reporting person. This option was granted by the issuer in connection with the issuer's acquisition of Modus Media, Inc., which closed on August 2, 2004.

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.