

OBSTLER DAVID M  
Form 4  
March 15, 2010

**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 \*  
**OBSTLER DAVID M**

(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 [RISK]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/11/2010**

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 Financial Officer**

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, Par Value \$0.01	03/11/2010		M		10,000	A	\$ 4.8
					30,000	D	
Common Stock, Par Value \$0.01	03/11/2010		S		10,000	D	\$ 22.1
					20,000	D	
Common Stock, Par Value	03/12/2010		M		10,000	A	\$ 4.8
					30,000	D	

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\$0.01

Common  
Stock, Par  
Value  
\$0.01

03/12/2010

S

10,000 D

\$  
22.2508

20,000

D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 4.8	03/11/2010		M	10,000	01/28/2006 01/28/2015	Common Stock	10,000	
Stock Option (Right to Buy)	\$ 4.8	03/12/2010		M	10,000	01/28/2006 01/28/2015	Common Stock	10,000	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

OBSTLER DAVID M  
C/O RISKMETRICS GROUP, INC.  
ONE CHASE MANHATTAN PLAZA, 44TH FLOOR  
NEW YORK, NY 10005

Chief Financial Officer

## Signatures

/s/ Steven Friedman, by power of  
attorney

03/15/2010

\_\_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).

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

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