

RiskMetrics Group Inc
Form SC 13G/A
February 11, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

RiskMetrics Group, Inc.
(Name of Issuer)

Common Shares, par value \$0.01 per share
(Title of Class of Securities)

767735103
(CUSIP Number)

December 31, 2010
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.
767735103

SCHEDULE 13G

Page 2 of 15 Pages

1 NAME OF REPORTING PERSON

General Atlantic LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING

-0-

7 SOLE DISPOSITIVE POWER

PERSON
WITH

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

OO

CUSIP No.
767735103

SCHEDULE 13G

Page 3 of 15 Pages

1 NAME OF REPORTING PERSON

General Atlantic Partners 78, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

PN

CUSIP No.
767735103

SCHEDULE 13G

Page 4 of 15 Pages

1 NAME OF REPORTING PERSON

GapStar, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

OO

CUSIP No.
767735103

SCHEDULE 13G

Page 5 of 15 Pages

1 NAME OF REPORTING PERSON

GAP Coinvestments III, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING

-0-

7 SOLE DISPOSITIVE POWER

PERSON
WITH

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

OO

CUSIP No.
767735103

SCHEDULE 13G

Page 6 of 15 Pages

1 NAME OF REPORTING PERSON

GAP Coinvestments IV, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

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0.0%

12 TYPE OF REPORTING PERSON

OO

CUSIP No.
767735103

SCHEDULE 13G

Page 7 of 15 Pages

1 NAME OF REPORTING PERSON

GAPCO GmbH & Co. KG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

PN

CUSIP No.
767735103

SCHEDULE 13G

Page 8 of 15 Pages

1 NAME OF REPORTING PERSON

GAPCO Management GmbH

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

6 SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

See Item 4 and Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON

CO

CUSIP No.
767735103

SCHEDULE 13G

Page 9 of 15 Pages

Item 1. (a) NAME OF ISSUER

RiskMetrics Group, Inc. (the "Company").

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

One Chase Manhattan Plaza, 44th Floor
New York, NY 10005

Item 2. (a) NAMES OF PERSONS FILING

This Statement is being filed on behalf of each of the following persons (collectively, the "Reporting Persons")

- (i) General Atlantic LLC ("GA LLC");
- (ii) General Atlantic Partners 78, L.P. ("GAP 78");
- (iii) GapStar, LLC ("GapStar");
- (iv) GAP Coinvestments III, LLC ("GAPCO III");
- (v) GAP Coinvestments IV, LLC ("GAPCO IV");
- (vi) GAPCO Management GmbH ("GmbH"); and
- (vii) GAPCO GmbH & Co. KG ("KG").

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE

c/o General Atlantic Service Company, LLC
3 Pickwick Plaza
Greenwich, CT 06830

(c) CITIZENSHIP

- (i) GA LLC – Delaware
 - (ii) GAP 78 – Delaware
 - (iii) GapStar – Delaware
 - (iv) GAPCO III – Delaware
 - (v) GAPCO IV – Delaware
 - (vi) GmbH – Germany
 - (vii) KG – Germany
-

CUSIP No.
767735103

SCHEDULE 13G

Page 10 of 15 Pages

(d) TITLE OF CLASS OF SECURITIES

Common Shares, par value \$0.01 per share (the "Common Shares" or "Shares" or the "Common Stock" or "Stock").

(e) CUSIP NUMBER

767735103

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS:

Not applicable.

Item 4. OWNERSHIP.

As of December 31, 2009, the Reporting Persons owned the following number of shares:

- (i) GA LLC owned of record no Shares or 0.0% of the issued and outstanding Shares.
- (ii) GAP 78 owned no Shares of record or 0.0% of the issued and outstanding Shares.
- (iii) GapStar owned no Shares of record or 0.0% of the issued and outstanding Shares.
- (iv) GAPCO III owned no Shares of record or 0.0% of the issued and outstanding Shares.
- (v) GAPCO IV owned no Shares of record or 0.0% of the issued and outstanding Shares.
- (vi) GmbH owned of record no Shares or 0.0% of the issued and outstanding Shares.
- (vii) KG owned no Shares of record or 0.0% of the issued and outstanding Shares.

GA LLC is the general partner of GAP 78. The members and officers of GapStar are certain Managing Directors of GA LLC. The managing members of GAPCO III and GAPCO IV are Managing Directors of GA LLC. GmbH is the general partner of KG. The Managing Directors of GA LLC make voting and investment decisions with respect to the securities held by KG and GmbH. There are 27 Managing Directors of GA LLC. Each of the Managing Directors of GA LLC disclaims ownership of the Shares owned by GA LLC except to the extent he has a pecuniary interest therein. By virtue of the foregoing, the Reporting Persons may be deemed to share voting

CUSIP No.
767735103

SCHEDULE 13G

Page 11 of 15 Pages

power and the power to direct the disposition of the Shares which each owns of record. GA LLC, GAP 78, GapStar, GAPCO III, GAPCO IV, GmbH and KG are a "group" within the meaning of Rule 13d-5 promulgated under the Securities Exchange Act of 1934, as amended, and may be deemed to beneficially own the number of Shares indicated below.

Amount Beneficially Owned and Percentage Owned:

Each of the Reporting Persons may be deemed to beneficially own no Shares.

Number of Shares as to Which Such Person Has Sole/Shared Power to Vote or to Direct the Vote and Sole/Shared Power to Dispose or to Direct the Disposition of:

- (i) Each of the Reporting Persons may be deemed to have the sole power to direct the voting and disposition of no Shares.
- (ii) Each of the Reporting Persons may be deemed to share the power to direct the voting and disposition of no Shares.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the Shares.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

CUSIP No.
767735103

SCHEDULE 13G

Page 12 of 15 Pages

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Not applicable.

CUSIP No.
767735103

SCHEDULE 13G

Page 13 of 15 Pages

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of February 11, 2011

GENERAL ATLANTIC LLC

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: Managing Director

GENERAL ATLANTIC PARTNERS 78, L.P.

By: General Atlantic LLC, its General Partner

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: Managing Director

GAPSTAR, LLC

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: Vice President

GAP COINVESTMENTS III, LLC

By: /s/ Matthew Nimetz
Name: Matthew Nimetz

CUSIP No.
767735103

SCHEDULE 13G

Page 14 of 15 Pages

GAP COINVESTMENTS IV, LLC

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: A Managing Member

GAPCO GMBH & CO. KG

By: GAPCO Management GmbH, its General Partner

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: Managing Director

GAPCO MANAGEMENT GMBH

By: /s/ Matthew Nimetz
Name: Matthew Nimetz
Title: Managing Director

CUSIP No.
767735103

SCHEDULE 13G

Page 15 of 15 Pages

Exhibit Index

Exhibit 1. Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (previously filed).