

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * LEAHY TERENCE M			2. Issuer Name and Ticker or Trading Symbol CMGLINC [CMGI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2004			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person			
27 MERIAM STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
LEXINGTON	MA		02420						

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)
			Code	V	Amount	(A) or (D)	Price			
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	
Common Stock ⁽¹⁾	11/10/2004		S		123,360	D	\$1.5445	500,298	D	
Common Stock ⁽³⁾	11/09/2004		S		75,000	D	\$1.4766	1,381,150	D	
Common Stock ⁽⁴⁾	11/09/2004		S		500,000	D	\$1.4766	895,370	D	
Common Stock ⁽⁵⁾	11/11/2004		S		49,202	D	\$1.6641	1,877,577	D	
Common Stock ⁽⁶⁾⁽⁷⁾	11/11/2004		S		49,202	D	\$1.6641	1,877,577	I	by OCM Mezzanine Fund, L.P.

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy) granted March 17, 2003 ⁽¹⁾	\$0.45	11/09/2004		M		89,344	(2)	03/16/2013		Common Stock	89,344	\$0	357,381	D	
Stock Option (right to buy) granted March 17, 2003 ⁽¹⁾	\$0.45	11/09/2004		M		10,656	(2)	03/16/2013		Common Stock	10,656	\$0	346,725	D	
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	\$0	268,037	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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	\$0	223,365	D	

1. Name and Address of Reporting Person*

LEAHY TERENCE M

(Last) (First) (Middle)

27 MERIAM STREET

(Street)
LEXINGTON MA 02420

(City) (State) (Zip)

1. Name and Address of Reporting Person*

COWAN RORY J

(Last) (First) (Middle)

950 WINTER STREET, SUITE 2410

(Street)
WALTHAM MA 02451

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Dechant Robert Thomas

(Last) (First) (Middle)

2 SHASTA DRIVE

(Street)
N. READING MA 01864

(City) (State) (Zip)

1. Name and Address of Reporting Person*

OCM MEZZANINE FUND LP

(Last) (First) (Middle)

1301 AVENUE OF THE AMERICAS 34TH FLOOR

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person*

OAKTREE CAPITAL MANAGEMENT LLC

(Last) (First) (Middle)

333 SOUTH GRAND AVENUE 28TH FLOOR

(Street)
LOS ANGELES CA 90071

(City)

(State)

(Zip)

Explanation of Responses:

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.
2. 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.
6. 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.
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.

/s/ Kevin P. Lanouette
(pursuant to Power of Attorney granted by Terence M. Leahy) 11/12/2004

/s/ Kevin P. Lanouette
(pursuant to Power of Attorney granted by Rory J. Cowan) 11/12/2004

/s/ Kevin P. Lanouette
(pursuant to Power of Attorney granted by Robert T. Dechant) 11/12/2004

/s/ Kevin P. Lanouette
(pursuant to Power of Attorney granted by OCM Mezzanine Fund, L.P.) 11/12/2004

/s/ Kevin P. Lanouette
(pursuant to Power of Attorney granted by Oaktree Capital Management, LLC) 11/12/2004

** Signature of Reporting Person Date

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

* 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.

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 Number.