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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 2, 2008

CMGI, Inc.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction
of incorporation)*

000-23262
(Commission File No.)

04-2921333
*(IRS Employer
Identification No.)*

1100 Winter Street
Waltham, Massachusetts
(Address of principal executive offices)

02451
(Zip Code)

(781) 663-5001
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 2, 2008, ModusLink Corporation (“ModusLink”), a subsidiary of CMGI, Inc. (the “Registrant”), made certain changes in management responsibility to be effective on June 1, 2008. William R. McLennan was appointed to the newly created position of President, Global Operations, ModusLink, in which capacity he will have responsibility over ModusLink’s worldwide operations. Immediately prior to the appointment, Mr. McLennan served as President, International Business Unit, ModusLink. Mark J. Kelly was appointed to the newly created position of President, Aftermarket Services, ModusLink, in which capacity he will have responsibility for developing ModusLink’s reverse logistics business, including the Registrant’s newly acquired PTS Corporation. Immediately prior to the appointment, Mr. Kelly was President, Americas Business Unit, ModusLink. Both Mr. McLennan and Mr. Kelly remain executive officers of the Registrant.

Item 8.01 Other Events.

On May 2, 2008, the Registrant announced that it has acquired PTS Corporation, an Indiana corporation doing business as PTS Electronics, a consumer electronics and telecommunications service repair and reverse logistics provider. A copy of the press release issued by the Registrant concerning the foregoing is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this report, including the exhibit hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibit listed in the Exhibit Index immediately preceding such exhibit is furnished with this report.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CMGI, Inc.

Date: May 2, 2008

By: /s/ Peter L. Gray

Peter L. Gray

Executive Vice President and General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of the Registrant dated May 2, 2008.

Press Release

CMGI acquires PTS Electronics***Expansion into telecommunications and consumer electronics repair services
further strengthens reverse logistics service offering***

WALTHAM, Mass. — May 2, 2008 — CMGI[®], Inc. (NASDAQ: CMGI), a global leader in supply chain management services, today announced it has acquired PTS Electronics (PTS), one of the largest independent consumer-electronics service repair and reverse logistics providers. The all cash transaction is valued at approximately \$45 million. The transaction is expected to be cash flow positive, but neutral to earnings in fiscal 2008, and accretive to earnings in fiscal 2009 through a combination of planned revenue growth and operational synergies.

PTS is one of the nation's largest remanufacturers of wireless and cellular phone products, and the largest single source for remanufactured HDTV and digital main boards and tuners. The variety of consumer-electronics service solutions offered by PTS will create a strategic extension of the end-to-end supply chain solutions offered through ModusLink, CMGI's supply chain services business, enabling a more robust reverse logistics solution for high-tech clients. PTS' capabilities add to ModusLink's current reverse logistics services that include service parts management, contact center support, asset disposition channels and Level 1 repair. The PTS acquisition will also tightly integrate reverse and forward logistics operations, enabling a more effective global supply chain service for ModusLink clients.

"The long-term demand for high-tech consumer electronics continues to grow, especially for high-value, wireless communication devices," said Joseph C. Lawler, chairman, president and chief executive officer of CMGI. "As more consumer electronics products proliferate in the market and features continue to merge into a single device, there is an increasing need to both accelerate and improve the value recovery from the returns process. And fast, reliable, economical service is essential. By acquiring PTS, we will be positioned to meet our clients complete reverse logistics needs. We view the aftermarket services space as a source of potential revenue and earnings growth in the future, and expect PTS to form the cornerstone of that service offering."

"We have built our business on strong partnerships with the goal of continually exceeding customer expectations," said Jack D. Craig, chief executive officer of PTS. "Rapid time-to-market requirements, low-cost strategies and short product lifecycles demand that manufacturers have a highly responsive and tightly integrated supply chain, which we will now be able to offer as part of ModusLink's end-to-end supply chain solutions."

With four facilities in Bloomington and Indianapolis, Indiana, PTS has approximately 500 technical and support staff. Based on unaudited financial statements, the PTS business generated 2007 revenue of approximately \$37.4 million.

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About CMGI

CMGI, Inc. (NASDAQ: CMGI), through its subsidiaries ModusLink, Open Channel Solutions and PTS Electronics, provides industry-leading global supply chain management services and solutions that

help businesses market, sell and distribute their products around the world. In addition, CMGI's venture capital business, @Ventures, invests in a variety of technology ventures. For additional information, visit www.cmgi.com.

About ModusLink

ModusLink Corporation is a leading provider of global, end-to-end supply chain management solutions. The company provides technology clients in the software, computing, consumer electronics, storage and communications markets with customized supply chain solutions that improve time-to-market, productivity and customer satisfaction while reducing risk and cost. ModusLink's services include consulting and planning, sourcing and supply base management, manufacturing and product configuration, fulfillment, logistics management, e-commerce and the complete range of aftermarket services. ModusLink has more than 30 facilities in 13 countries, creating the largest global footprint in the industry. With headquarters in Waltham, Massachusetts, the company is a subsidiary of CMGI, Inc. (NASDAQ: CMGI). For additional information, visit www.moduslink.com.

About PTS Electronics

PTS Electronics (PTS) is one of the largest consumer-electronics service repair and reverse logistics providers, and the largest single source for remanufactured HDTV and digital main boards and tuners. The company also services CATV converters, set-top controls and automotive audio and telematic systems. With more than 30 years of experience in the electronics industry, a strong backbone of technical manpower and state-of-the-art equipment, PTS provides unparalleled service solutions and component-level rebuilds. The company maintains more than 300 test stations for live air testing of all television products and has more than 50,000 parts in stock for daily rebuild demand. With headquarters in Bloomington, Indiana, PTS serves more than 20,000 customers nationwide, including independent service dealers, national retail chains, general line distributors, third party maintenance companies and major corporations. PTS is a subsidiary of CMGI, Inc. (NASDAQ: CMGI). For additional information, visit www.ptscorp.com.

This release contains forward-looking statements, which address a variety of subjects including, for example, the expected benefits of the transaction, the expected financial contribution of PTS and the expansion of capabilities expected to occur as a result of the transaction. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: There can be no assurance that projected financial results will be attained; There can be no assurance that other suitable acquisitions will be identified or available on terms acceptable to CMGI; CMGI's success depends on its ability to execute on its business strategy and the continued and increased demand for and market acceptance of its solutions and services; CMGI may not be able to expand its operations in accordance with its business strategy; CMGI may experience difficulties integrating technologies, operations and personnel in accordance with its business strategy; CMGI derives a significant portion of its revenue from a small number of customers and the loss of any of those customers would significantly damage its financial condition and results of operations; increased competition and technological changes in the markets in which CMGI competes; and risks associated with international operations. ModusLink represents a significant percentage of CMGI's operations and the occurrence of any of the foregoing factors with respect to ModusLink's business may have an adverse effect on CMGI's results of operations and financial results. For a detailed discussion of cautionary statements that may affect CMGI's future results of operations and financial results, please refer to CMGI's filings with the Securities and Exchange Commission, including CMGI's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. Forward-looking statements represent management's current expectations and are inherently uncertain. We do not undertake any obligation to update forward-looking statements made by us.

CMGI is a registered trademark of CMGI, Inc. and ModusLink is a registered trademark of ModusLink Corporation. All other company names and products are trademarks or registered trademarks of their respective companies.

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