
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): March 7, 2003

CMGI, INC.

(Exact Name of Registrant as Specified in its Charter)

000-23262

(Commission File Number)

04-2921333

(IRS Employer
Identification No.)

Delaware
(State or Other Jurisdiction
of Incorporation)

100 Brickstone Square

Andover, Massachusetts 01810

(Address of Principal Executive Offices) (Zip Code)

(978) 684-3600

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 5. Other Events.

On March 7, 2003, CMGI sold all of its equity ownership interests in Tallan, Inc. ("Tallan") to a group (the "Buyer") led by the current management of Tallan. Under the terms of the Transaction Agreement, CMGI sold to the Buyer 100% of the issued and outstanding shares of Tallan. In consideration thereof, CMGI received, among other things, (i) approximately \$7.1 million in cash, (ii) a senior secured promissory note due in March 2008 in the principal amount of \$3.0 million made by the Buyer, and (iii) a warrant for the purchase of 9.0% of the issued and outstanding shares of Tallan Common Stock, at an exercise price of \$.01 per share. In addition, Tallan agreed to pay to CMGI an additional \$5.0 million in earnout payments commencing in fiscal 2004. A copy of the press release is filed as an exhibit to this report.

Item 7. Exhibits.

(c) Exhibits.

The exhibits listed in the Exhibit Index immediately preceding such exhibits are filed with this report.

SIGNATURE

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.

By: /s/ Thomas Oberdorf

Thomas Oberdorf
Chief Financial Officer and Treasurer
(Principal Financial and Accounting Officer)

Date: March 10, 2003

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated March 7, 2003.

**CMGI Sells Ownership Interest in Tallán, Inc.
to Current Management-Led Group**

ANDOVER, Mass., March 7, 2003—CMGI, Inc. (Nasdaq: CMGI) today announced that it has sold its ownership interest in Tallán, Inc.—a professional services firm providing customized technology solutions to Global 2000 firms—to a group led by current management of Tallán including President and Chief Executive Officer Peter Bourdon. Terms of the transaction were not disclosed.

As a result of this transaction, the financial results of Tallán, including its net revenues, pro forma operating results, and cash and cash equivalents balances, will no longer be included in CMGI's consolidated financial results.

“Consistent with the strategic principles we first outlined in June, we are exiting the technology professional services business as it is not core to CMGI's future,” said George A. McMillan, president and chief executive officer, CMGI, Inc. “This action is consistent with our stated financial goals and a tightly-defined business focus for our company. We wish Pete and Tallán continued success.”

Peter Bourdon said, “We view this as a tremendous opportunity for Tallán. Notwithstanding the challenges faced by the technology services and application development sector, Tallán has an exceptional and stable customer base and looks forward to the opportunity.”

About CMGI

CMGI, Inc. (Nasdaq: CMGI) provides technology and e-commerce solutions that help businesses market, sell and distribute their products and services. CMGI offers targeted solutions including industry-leading global supply chain management and web-based distribution and fulfillment.

CMGI's corporate headquarters are located at 100 Brickstone Square, Andover, Mass. 01810. For additional information, see www.cmgi.com.

About Tallán

Tallán is a professional services firm providing customized technology solutions to Global 2000 and brand name online firms. Since 1985, through the combined expertise of the company's development, infrastructure and creative practices, Tallán has been building intelligent technology systems that help clients achieve critical business goals. Tallán has a heritage of hiring and deploying exceptional talent and focusing on execution—finishing and delivering engagements on time. The company is a majority-owned operating company of CMGI, Inc. and is based in Glastonbury, CT., with offices in Los Angeles, Chicago, Boston, New York, Washington, D.C. and San Francisco.

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This release contains forward-looking statements which address a variety of subjects including, for example, the expected effects of the sale of Tallan on CMGI's financial condition and results of operations and the expected benefits and results of CMGI's continuing restructuring efforts. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: CMGI's success, including its ability to decrease its cash burn rate, improve its cash position, grow its businesses and revenues and reach profitability, depends on its ability to execute on its business strategy and the continued and increased demand for and market acceptance of CMGI's and its operating companies' products and services; CMGI may experience difficulties integrating technologies, operations and personnel in accordance with its business strategy; and increased competition and technological changes in the markets in which CMGI competes. For detailed information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to CMGI's filings with the Securities and Exchange Commission, including CMGI's most recent 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.

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