

**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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Flaherty Sheila Marie</u>  (Last) (First) (Middle) 177 BEACON STREET # 4  (Street) BOSTON MA 02116  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CMGI INC [ CMGI ]</u>	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)
	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 <sup>(1)</sup>	09/15/2004		M		4,494	A	\$0.52	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		8,990	A	\$0.52	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		6,741	A	\$0.52	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		44,672	A	\$0.56	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		89,345	A	\$0.56	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		81,899	A	\$0.56	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		26,803	A	\$0.45	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		23,453	A	\$0.45	413,713	D	
Common Stock <sup>(1)</sup>	09/15/2004		M		13,401	A	\$0.45	413,713	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
Stock Option (right to buy) granted on Jan. 22, 1999 <sup>(1)</sup>	\$0.52	09/15/2004		M			4,494	(2)	01/21/2009	Common Stock	4,494	\$0	0	D	
Stock Option (right to buy) granted on Jan. 22, 1999 <sup>(1)</sup>	\$0.52	09/15/2004		M			8,990	(2)	01/21/2009	Common Stock	8,990	\$0	0	D	
Stock Option (right to buy) granted on Jan. 22, 1999 <sup>(1)</sup>	\$0.52	09/15/2004		M			6,741	(2)	01/21/2009	Common Stock	6,741	\$0	0	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 on Oct. 29, 2001 <sup>(1)</sup>	\$0.56	09/15/2004		M			44,672	(2)	10/28/2011	Common Stock	44,672	\$0	0	D	
Stock Option (right to buy) granted on Oct. 29, 2001 <sup>(1)</sup>	\$0.56	09/15/2004		M			89,345	(2)	10/28/2011	Common Stock	89,345	\$0	0	D	
Stock Option (right to buy) granted on Oct. 29, 2001 <sup>(1)</sup>	\$0.56	09/15/2004		M			81,899	(2)	10/28/2011	Common Stock	81,899	\$0	0	D	
Stock Option (right to buy) granted on Feb. 13, 2003 <sup>(1)</sup>	\$0.45	09/15/2004		M			26,803	(2)	02/12/2013	Common Stock	26,803	\$0	0	D	
Stock Option (right to buy) granted on Feb. 13, 2003 <sup>(1)</sup>	\$0.45	09/15/2004		M			23,453	(2)	02/12/2013	Common Stock	23,453	\$0	0	D	
Stock Option (right to buy) granted on Feb. 13, 2003 <sup>(1)</sup>	\$0.45	09/15/2004		M			13,401	(2)	02/12/2013	Common Stock	13,401	\$0	0	D	

**Explanation of Responses:**

- These securities are owned by Sheila M. Flaherty. The reporting person is a member of a Section 13(d) group that owns more than 10% of the issuer's outstanding common stock.
- This option is fully vested and exercisable. This option was granted in substitution for, and in replacement of, the vested portion of an option with substantially similar terms previously granted by Modus Media, Inc. to the reporting person. This option was granted by the issuer in connection with the issuer's acquisition of Modus Media, Inc., which closed on August 2, 2004.

/s/ Kevin P. Lanouette pursuant to Power of Attorney.      10/19/2004

\*\* 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.

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