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INFOSPACE INC
Form SC 13D/A
January 06, 2009

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

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

InfoSpace, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45678T201

(CUSIP Number)

Sandell Asset Management Corp.
40 West 57th Street
26th Floor
New York, NY 10019
Attention: Richard Gashler, General Counsel
212-603-5700

With a Copy to:
Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, NY 10022
212-756-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

January 2, 2009

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240 13d-1(e), 240 13d-1(f) or 240 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of 9 Pages)

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* 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).

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1 NAME OF REPORTING PERSON
Castlerigg Master Investments Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED 2,406,146

BY EACH 9 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 10 SHARED DISPOSITIVE POWER
WITH 2,406,146

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,406,146

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
7.0%

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 14 TYPE OF REPORTING PERSON
 CO

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 1 NAME OF REPORTING PERSON
 Sandell Asset Management Corp.

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

 3 SEC USE ONLY

 4 SOURCE OF FUNDS
 AF

 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(d) or 2(e)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Cayman Islands

 NUMBER OF 7 SOLE VOTING POWER
 SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
 OWNED 2,406,146

BY EACH 9 SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON 10 SHARED DISPOSITIVE POWER
 WITH 2,406,146

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,406,146

 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 7.0%

 14 TYPE OF REPORTING PERSON
 CO

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1	NAME OF REPORTING PERSON	
	Castlerigg International Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	British Virgin Islands	
NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		2,406,146
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,406,146
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,406,146	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	7.0%	
14	TYPE OF REPORTING PERSON	
	CO	

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1 NAME OF REPORTING PERSON
Castlerigg International Holdings Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED	2,406,146	
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	2,406,146	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,406,146

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
7.0%

14 TYPE OF REPORTING PERSON
CO

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1	NAME OF REPORTING PERSON	Thomas E. Sandell
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	AF
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input checked="" type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Sweden
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	SOLE VOTING POWER 0
8	8	SHARED VOTING POWER 2,406,146
9	9	SOLE DISPOSITIVE POWER 0
10	10	SHARED DISPOSITIVE POWER 2,406,146
11	11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,406,146
12	12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>
13	13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 7.0%
14	14	TYPE OF REPORTING PERSON IN

CUSIP No. 45678T201

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This Amendment No. 5 is filed with respect to the shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Infospace, Inc., a Delaware corporation (the "Issuer"), beneficially owned by the Reporting Persons as of January 5, 2009 and amends and supplements the Schedule 13D filed on March 12,

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2007, as amended (collectively, the "Schedule 13D"). Except as set forth herein, the Schedule 13D is unmodified.

Item 2. IDENTITY AND BACKGROUND

Paragraph (c) of Item 2 of the Schedule 13D is hereby supplemented as follows:

Updated information concerning the Instruction C Persons is set forth in Appendix III attached hereto.

ITEM 3. SOURCE AND AMOUNT OF FUNDS AND OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

Funds for the purchase of Common Stock reported herein to be held by Castlerigg Master Investments were derived from working capital and margin account borrowings made in the ordinary course of business. A total of approximately \$55,943,715 (including commissions) was paid to acquire such shares.

ITEM 5. INTEREST IN THE SECURITIES OF THE ISSUER

Paragraphs (a)(b)(c) and (d) of Item 5 of the Schedule 13D are amended and restated as follows:

(a) Each of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell may be deemed to beneficially own the 2,406,146 shares of Common Stock held by Castlerigg Master Investments, representing approximately 7.0% of the outstanding shares of Common Stock. The percentages used herein are based upon the 34,573,674 shares of Common Stock reported to be outstanding as of October 31, 2008 by the Issuer in its quarterly report on Form 10-Q for the period ended September 30, 2008, filed with the Securities and Exchange Commission on November 7, 2008.

(b) None of the Reporting Persons has sole power to vote or direct the vote or sole power to dispose or direct the disposition of shares of Common Stock. Each of Casterigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell has shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 2,406,146 shares of Common Stock held by Castlerigg Master Investments.

(c) On January 2, 2009, Castlerigg Master Investments distributed 365,058 shares of Common Stock to certain of its direct and indirect investors. Such distributions were effected for no consideration.

(d) No person other than Castlerigg Master Investments, SAMC, Castlerigg International, Casterigg Holdings and Sandell is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock held by Castlerigg Master Investments.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I

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certify that the information set forth in this statement is true, complete and correct.

Dated: January 6, 2009

CASTLERIGG MASTER INVESTMENTS LTD.

By: Sandell Asset Management Corp., as investment manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

By: Sandell Asset Management Corp., as investment manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: Sandell Asset Management Corp., as investment manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

/s/ Thomas E. Sandell

Thomas E. Sandell

APPENDIX III INFORMATION REGARDING THE INSTRUCTION C PERSONS

Castlerigg Master Investments, SAMC, Castlerigg International and Castlerigg Holdings have no executive officers or directors other than as follows:

Sandell serves as an executive officer of SAMC.

Sandell Director Services LLC serves as a director of SAMC, Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings.

Daniel Mignon serves as a director of Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings.

Hilmi Unver serves as a director of Castlerigg Master Investments, Castlerigg

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International and Castlerigg Holdings.

Timothy O'Brien and Richard Gashler serve as executive officers of SAMC.

To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of the Instruction C Persons during the last five years has been convicted in a criminal proceeding excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of the Instruction C Persons owns any shares of Common Stock.

Name	Principal Occupation	Address	Citizenship
Thomas E. Sandell	See Item 2	See Item 2	See Item 2
Sandell Director Services LLC	Director Services	c/o Sandell Asset Management Corp. 40 West 57th Street, 26th Floor New York, New York 10019	Delaware

Name	Principal Occupation	Address	Citizenship
Daniel Mignon	Executive of an investment manager	Le Prince de Galles 10 Avenue de Grande-Bretagne MC-98000 Monte-Carlo Monaco	Belgium
Hilmi Unver	Portfolio Manager	98 rue de Saint-Jean case postale 5240 CH-1211 Geneve 11 Switzerland	Switzerland
Timothy O'Brien	Chief Financial Officer of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States
Richard Gashler	General Counsel of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States

