

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) July 29, 2009

FAIR ISAAC CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

1-11689

(Commission  
File Number)

94-1499887

(IRS Employer  
Identification No.)

901 Marquette Avenue, Suite 3200  
Minneapolis, Minnesota

(Address of principal executive offices)

55402-3232

(Zip Code)

Registrant's telephone number, including area code

612-758-5200

(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 (see General Instruction A.2. below):

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))

**Item 1.01. Entry into a Material Definitive Agreement.**

On July 29, 2009, Fair Isaac Corporation (the “Company”), a Delaware corporation and certain stockholders of the Company that are affiliated with Sandell Asset Management Corp. (collectively, the “Sandell Group”), a Cayman Islands exempted company, entered into Amendment No. 1 (the “Amendment”) to the Amended and Restated Agreement, dated as of December 4, 2008, by and between the Company and the Sandell Group (the “Agreement”). The Amendment amends the Agreement to remove the right held by the Sandell Group to name designees to the Company’s Board of Directors to replace each of Nick Graziano, Allan Loren and John S. McFarlane, in the event that Mr. Graziano, Mr. Loren or Mr. McFarlane is unable to perform his duties or dies or, in the case of Mr. Graziano, is no longer associated with the Sandell Group, and to make certain other related amendments.

The foregoing summary of the Amendment is qualified by reference to the Amendment, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

10.1 Amendment No. 1, dated as of July 29, 2009, to the Amended and Restated Agreement, dated as of December 4, 2008, by and between the Company and the Sandell Group.

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**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.

Date: July 29, 2009

FAIR ISAAC CORPORATION

By: /s/ Mark R. Scadina

Name: Mark R. Scadina

Title: Executive Vice President and General Counsel

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## EXHIBIT INDEX

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>  |
|---------------------------|--|
| 10.1                      | Amendment No. 1, dated as of July 29, 2009, to the Amended and Restated Agreement, dated as of December 4, 2008, by and between the Company and the Sandell Group. |

## AMENDMENT NO. 1 TO AMENDED AND RESTATED AGREEMENT

This Amendment No. 1, dated July 29, 2009, between Fair Isaac Corporation, a Delaware corporation (the "Company"), on the one hand, and Sandell Asset Management Corp., a Cayman Islands exempted company ("SAMC"), Castlerigg Master Investments Ltd., a British Virgin Islands company ("Castlerigg Master Investments"), Castlerigg International Limited, a British Virgin Islands Company ("Castlerigg International"), Castlerigg International Holdings Limited, a British Virgin Islands company ("Castlerigg Holdings", and collectively with SAMC, Castlerigg Master Investments, and Castlerigg International, the "Sandell Group"), on the other hand, amends the Amended and Restated Agreement, dated December 4, 2008, between the Company and the Sandell Group (the "Amended and Restated Agreement"). Terms used but not defined herein shall have the meanings ascribed to such terms in the Amended and Restated Agreement.

WHEREAS, Nick Graziano is currently a member of the Board, but as of July 24, 2009 ceased to be employed by the Sandell Group;

WHEREAS, while the Sandell Group has determined not to seek to replace Mr. Graziano following the termination of his employment with the Sandell Group, and Mr. Graziano will no longer be acting as a representative of the Sandell Group;

WHEREAS, the two other members of the Board named in connection with the Amended and Restated Agreement, Mr. Loren and Mr. McFarlane, are independent of the Sandell Group;

WHEREAS, the parties wish to clarify that the Sandell Group will no longer have any representative on or influence over the composition of the Board of the Company, and to that end to amend the Amended and Restated Agreement to remove the right held by the Sandell Group to name replacements, in certain circumstances, in the event Mr. Loren, Mr. McFarlane or Mr. Graziano cease to serve as directors of the Company and to make certain other related amendments;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

1. Amendments.

(a) Section 3(c). Section 3(c) of the Amended and Restated Agreement is hereby amended by replacing “; and” at the end thereof with a period.

(b) Section 3(d). Section 3(d) of the Amended and Restated Agreement, providing the Sandell Group with the right to replace Mr. Graziano, Mr. Loren, and Mr. McFarlane in certain circumstances, is hereby deleted in its entirety.

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(c) Section 5(b). Section 5(b) of the Amended and Restated Agreement is hereby amended by: (i) deleting the words “(or those of their replacements as contemplated by Section 3)” in the first parenthetical of this section; and (ii) deleting in its entirety the second proviso of this section.

(d) Section 7. Section 7 of the Amended and Restated Agreement is hereby amended by: deleting the words “(and any replacement director appointed to the Board pursuant to Section 3(d))” in the first parenthetical of this section.

2. Other Sections. Other than as specifically set forth in this Amendment No. 1, the Amended and Restated Agreement (including without limitation, the obligation of each of Mr. Graziano, Mr. Loren and Mr. McFarlane to tender his resignation from the Board in the event the Sandell Group’s beneficial ownership of the Company’s common stock becomes less than three percent (3%) of the outstanding shares of common stock of the Company contained in Section 7 of the Amended and Restated Agreement) shall continue in full force and effect and shall terminate only in accordance with the terms of the Amended and Restated Agreement.

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IN WITNESS WHEREOF, this Amendment No. 1 has been duly executed and delivered by each party hereto as of the date first above written.

FAIR ISAAC CORPORATION

By: /s/ Mark N. Greene

Name: Mark N. Greene

Title: CEO

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell

Title: Chief Executive Officer

CASTLERIGG MASTER INVESTMENTS LTD.

BY: Sandell Asset Management Corp.

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell

Title: Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED.

BY: Sandell Asset Management Corp.

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell

Title: Chief Executive Officer

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

BY: Sandell Asset Management Corp.

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell

Title: Chief Executive Officer

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Acknowledged and Agreed by:

/s/ Nick Graziano

Name: Nick Graziano

/s/ Allan Loren

Name: Allan Loren

/s/ John S.

McFarlane

Name: John S. McFarlane