

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

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

Fair Isaac Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

303250104

(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 10019
212-756-2000

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

June 28, 2007

(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 Rule 13d-1(e), 13d-1(f) or 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 14 Pages)

* 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).

1	NAME OF REPORTING PERSON	
	Castlerigg Master Investments Ltd.	
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	
	WC	
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		2,155,500
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,155,500
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,155,500	
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	
	3.8%	
14	TYPE OF REPORTING PERSON	
	CO	

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 2,874,000

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
2,874,000

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,874,000

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

5.0 %

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Castlerigg International 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 2,155,500

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
2,155,500

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,155,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

3.8%

14 TYPE OF REPORTING PERSON

CO

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 2,155,500

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
2,155,500

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,155,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

3.8%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Castlerigg Global Select Fund, 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

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED 718,500

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
718,500

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

718,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.3%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

CGS, 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

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED 718,500

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
718,500

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

718,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.3%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Castlerigg GS Holdings, Ltd.

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 718,500

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 10

PERSON 10 SHARED DISPOSITIVE POWER
718,500

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

718,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.3%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Thomas E. Sandell

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

Sweden

NUMBER OF 7 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED 2,874,000

BY EACH 9 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 10 SHARED DISPOSITIVE POWER

2,874,000

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,874,000

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

5.0%

14 TYPE OF REPORTING PERSON

IN

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the common stock, par value \$0.01 per share (the "Common Stock"), of Fair Isaac Corporation, a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at: 901 Marquette Avenue, Suite 3200, Minneapolis, Minnesota 55402-3232.

ITEM 2. IDENTITY AND BACKGROUND

(a) The names of the persons filing this statement on Schedule 13D are Castlerigg Master Investments Ltd., a British Virgin Islands company ("Castlerigg Master Investments"); Sandell Asset Management Corp., a Cayman Islands exempted company ("SAMC"); Castlerigg International Limited, a British Virgin Islands company ("Castlerigg International"); Castlerigg International Holdings Limited, a British Virgin Islands company ("Castlerigg Holdings"); Castlerigg Global Select Fund, Limited, a Cayman Islands exempted company ("Castlerigg Global Select"); CGS, Ltd., a Cayman Islands exempted company ("CGS"); Castlerigg GS Holdings, Ltd., a Cayman Islands exempted company ("CGSH"); and Thomas E. Sandell ("Sandell"). Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, Castlerigg Global Select, CGS, CGSH and Sandell are collectively referred to herein as the "Reporting Persons". The filing of this statement on Schedule 13D and any future amendments hereto, and the inclusion of information herein and therein, shall not be construed as an admission that any of the Reporting Persons, for the purpose of Section 13(d) of the Act or otherwise, is the beneficial owner of any shares of Common Stock in which such person does not have a pecuniary interest.

(b) The principal business address for each of Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings is c/o Citco Fund Services (Curacao) N.V., Kaya Flamboyan 9, P.O. Box 812, Curacao, Netherlands Antilles. The principal business address for Castlerigg Global Select, CGS and CGSH is Walker House, P.O. Box 265GT, Mary Street, George Town, Grand Cayman, Cayman Islands. The principal business address for each of SAMC and Sandell is c/o Sandell Asset Management Corp., 40 West 57th Street, 26th Floor, New York, New York 10019.

(c) Castlerigg International is a private investment fund that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg International invests substantially all of its assets indirectly in Castlerigg Master Investments, a master trading vehicle that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg Holdings is the controlling shareholder of Castlerigg Master Investments and Castlerigg International is the controlling shareholder of Castlerigg Holdings. Castlerigg Global Select is a private investment fund that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg Global Select invests substantially all of its assets indirectly in CGS, a master trading vehicle that is primarily engaged in the business of investing in securities and other investment opportunities. CGSH is the controlling shareholder of CGS and Castlerigg Global Select is the controlling shareholder of CGSH. SAMC is the discretionary investment manager of Castlerigg International, Castlerigg Holdings, Castlerigg Master Investments, Castlerigg Global Select, CGS and CGSH. Sandell is the controlling shareholder, Chief Executive Officer and Portfolio Manager of SAMC. Information regarding the directors, executive officers and/or control persons of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, Castlerigg Global Select, CGS and CGSH (collectively, the "Instruction C Persons") is set forth in Appendix III attached hereto.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, 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.

(f) Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings are British Virgin Islands companies. SAMC, Castlerigg Global Select, CGS and CGSH are Cayman Islands exempted companies. Sandell is a citizen of Sweden.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Funds for the purchase of the shares of Common Stock reported herein to be held by Castlerigg Master Investments and CGS were derived from their respective general working capital and margin account borrowings made in the ordinary course of business. A total of approximately \$106,807,167 million was paid to acquire the shares of Common Stock reported herein.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the shares of Common Stock for investment purposes in the ordinary course of business because they believed the shares to be undervalued in the market.

On June 29, 2007, SAMC sent a letter to the Chief Executive Officer of the Issuer expressing support for his efforts to improve the Issuer's performance but cautioning that operational turnarounds can be fraught with risk and are sometimes better attempted as a part of a larger organization or in a private ownership context. Further, SAMC urged the Board of Directors to (i) closely monitor the progress of the turnaround and hold management to clearly defined milestones in a reasonable timeframe, (ii) immediately engage a financial advisor to review the Issuer's strategic alternatives and (iii) continue to aggressively repurchase shares at the current depressed valuation level. A copy of the letter is attached hereto as Exhibit A and incorporated herein by reference. A copy of a related press release issued by SAMC on June 29, 2007 is attached hereto as Exhibit B and is incorporated herein by reference.

Except as described herein, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto. Depending on the Issuer's response to the June 29 Letter, among other things, the Reporting Persons may consider proposing a slate of nominees for election as directors at the Issuer's next annual meeting. Representatives of SAMC have engaged and may in the future engage in discussions with members of the Board and management as well as with other shareholders of the Issuer and other interested parties regarding the suggestions contained in the June 29 Letter and other matters of interest to the Issuer's shareholders.

Although none of the Reporting Persons has any specific plan or proposal to acquire or dispose of the shares of Common Stock, each Reporting Person at any time and from time to time may (i) acquire additional shares or securities of the Issuer, (ii) dispose of any or all of its securities of the Issuer or (iii) enter into privately negotiated derivative transactions with institutional counterparties to hedge the market risk of some or all of its positions in the securities of the Issuer, depending upon an ongoing evaluation of the investment in such securities, prevailing market conditions, other investment opportunities, liquidity requirements of the Reporting Persons, and/or other investment considerations.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Each of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell may be deemed to beneficially own the 2,155,500 shares of Common Stock held by Castlerigg Master Investments, representing approximately 3.8% of the outstanding shares of Common Stock. Each of CGS, CGSH, Castlerigg Global Select, SAMC and Sandell may be deemed to beneficially own the 718,500 shares of Common Stock held by CGS, representing approximately 1.3% of the outstanding shares of Common Stock. The Reporting Persons may be deemed to be a "group" by virtue of the matters discussed in Item 4, which "group" may be deemed to beneficially own an aggregate of 2,874,000 shares of Common Stock, representing approximately 5.0% of the outstanding shares of Common Stock. The percentages used herein are based upon the 57,361,506 shares of Common Stock reported to be outstanding as of April 30, 2007 by the Issuer in its Quarterly Report on Form 10-Q for the period ended March 31, 2007, filed with the Securities and Exchange Commission on May 7, 2007.

(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 Castlerigg 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 2,155,500 shares of Common Stock held by Castlerigg Master Investments. Each of CGS, CGSH, Castlerigg Global Select, SAMC and Sandell has shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 718,500 shares of Common Stock held by CGS.

(c) Information concerning transactions in the shares of Common Stock effected by the Reporting Persons during the past sixty days is set forth in Appendix I hereto.

(d) No person other than Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg 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. No person other than CGS, CGSH, Castlerigg Global Select, SAMC 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 CGS.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Reporting Persons may from time to time enter into stock loan agreements with one or more counterparties in the ordinary course of business pursuant to which the Reporting Persons may lend their shares of Common Stock subject to recall at their discretion.

Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following documents are filed as appendices and exhibits:

Appendix I: Transactions Effected During the Past Sixty Days

Appendix II: Joint Filing Agreement

Appendix III: Information Regarding the Instruction C Persons

Appendix IV: Powers of Attorney

Exhibit A: Letter to Issuer's Chief Executive Officer dated June 29, 2007

Exhibit B: Press release issued by Sandell Asset Management Corp. on June 29, 2007

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 29, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG GLOBAL SELECT FUND LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CGS, LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG GS HOLDINGS, LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

/s/ Thomas E. Sandell

Thomas E. Sandell

APPENDIX I
TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS

(All transactions were regular market transactions effected on the New York Stock Exchange)

Date of transaction	Person effecting transaction	Amount of securities Bought/ (Sold)	Price per share or unit
06/20/07	Castlerigg Master Investments Ltd.	37,500	37.23
06/20/07	Castlerigg Master Investments Ltd.	75,000	37.08
06/20/07	CGS	12,500	37.23
06/20/07	CGS	25,000	37.08
06/22/07	Castlerigg Master Investments Ltd.	75,000	36.87
06/22/07	CGS	25,000	36.87
06/25/07	Castlerigg Master Investments Ltd.	75,000	37.24
06/25/07	CGS	25,000	37.24
06/26/07	Castlerigg Master Investments Ltd.	75,000	37.26
06/26/07	CGS	25,000	37.26
06/27/07	Castlerigg Master Investments Ltd.	75,000	37.52
06/27/07	CGS	25,000	37.52
06/28/07	Castlerigg Master Investments Ltd.	6,525	37.40
06/28/07	Castlerigg Master Investments Ltd.	12,225	37.46
06/28/07	Castlerigg Master Investments Ltd.	75,000	37.38
06/28/07	Castlerigg Master Investments Ltd.	75,000	37.38
06/28/07	CGS	4,075	37.46
06/28/07	CGS	2,175	37.40
06/28/07	CGS	25,000	37.38
06/28/07	CGS	25,000	37.38

APPENDIX II
JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: June 29, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG GLOBAL SELECT FUND LIMITED

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CGS, LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

CASTLERIGG GS HOLDINGS, LTD.

By: /s/ Thomas E. Sandell

Thomas E. Sandell, Director

/s/ Thomas E. Sandell

Thomas E. Sandell

Appendix III
Information Regarding the Instruction C Persons

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

Sandell serves as a director of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, CGS, CGSH and Castlerigg Global Select and as an executive officer of Castlerigg International and SAMC.

Daniel Mignon serves as a director of Castlerigg Master Investments, Castlerigg International, Castlerigg Holdings, CGS, CGSH and Castlerigg Global Select.

InterCaribbean Services Ltd. serves as a director of Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings.

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

Hilmi Unver serves as a director of CGS, CGSH and Castlerigg Global Select.

To the best of the Reporting Persons' knowledge, 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 / Place of Organization
Sandell	See Item 2	See Item 2	See Item 2
Mignon	Executive of an investment manager	Le Prince de Galles 10 Avenue de Grande-Bretagne MC-98000 Monte-Carlo MONACO	Belgium
InterCaribbean Services Ltd.	Fund Administrator	c/o Citco BVI Limited Citco Building Wickhams Cay PO Box 662 Road Town, Tortola British Virgin Islands	Curacao, Netherlands Antilles
O'Brien	Chief Financial Officer of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States
Gashler	General Counsel of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States
Unver	Portfolio Manager	98 rue de Saint-Jean case postale 5240 CH-1211 Geneve 11 Switzerland	Switzerland

Appendix IV
POWERS OF ATTORNEY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Castlerigg Master Investments Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Sandell Asset Management Corp., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Castlerigg International Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CASTLERIGG INTERNATIONAL LIMITED

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Castlerigg International Holdings Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Castlerigg Global Select Fund, Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CASTLERIGG GLOBAL SELECT FUND, LIMITED

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that CGS, Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CGS, LTD.

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Castlerigg GS Holdings, Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

CASTLERIGG GS HOLDINGS, LTD.

By: Sandell Asset Management Corp.
its Investment Manager

By: /s/ Thomas E. Sandell

Thomas E. Sandell
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Thomas E. Sandell, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as his attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: June 29, 2007

/s/ Thomas E. Sandell

Thomas E. Sandell

June 29, 2007

Fair Isaac Corporation
901 Marquette Avenue
Suite 3200
Minneapolis, MN 55402-3232
Attn: Dr. Mark Greene
Fax 612-758-6002

Dear Mark,

Thank you for taking the time to meet with our team at your InterACT conference in San Francisco. As you are aware, Sandell Asset Management Corp. and certain funds managed by it, are the beneficial owner of 5.0% of Fair Isaac's ("FIC") common stock. As such, our interests in maximizing the value of the company's assets should be aligned with both management and the board.

We were encouraged by management's plan to improve operating and financial results as outlined in your presentation and statements during the meeting and we support your efforts to bridge the clear disconnect between the quality of the company's products and its financial performance. However, we recognize that there is a lot of work to be done, and our fear is that, given prior management's abject failure at maximizing the value of the company's valuable assets, underperformance may have become endemic at Fair Isaac and that more dramatic steps may be necessary.

It has become clear to us that the board made the strategic decision at some point earlier in the year to forego opportunities to sell the company to either strategic or financial buyers, instead choosing to hire a new CEO to turn the company around operationally as a public company. In our experience, extensive corporate turnarounds are fraught with risk, and we feel strongly that such actions may best be undertaken as a part of a larger organization or in a private ownership context. You and your team appear to have a plan to improve results and we expect that the board will monitor the progress of a turnaround closely by establishing concrete benchmarks and milestones (such as specific revenue growth and margin goals) for management within a well-defined and reasonable timeframe. In the event that management does not achieve these goals and value is not being created, we feel strongly that the board should initiate a process to sell the company in whole or in part. We caution the board against allowing too much time to pass before taking action if the company's financial performance does not improve, and suggest that the company actively evaluate its alternatives in the meantime. Specifically, we recommend that the board engage a

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financial advisor to study the following in order to determine which alternatives represent the best risk/reward versus the status quo for shareholders:

1. A sale of Fair Isaac in its entirety to a strategic or financial buyer
2. A separation and sale of the scoring, strategy machines and analytics software divisions
3. A leveraged recapitalization as a public company

While the operational turnaround is in process, there is no reason for the board not to be open to incoming expressions of interest from potential buyers or their financial advisors.

We also encourage the company to be aggressive in its existing stock repurchase program and extend that program as appropriate. Our research indicates that continued buybacks would be accretive and we think a reasonable amount of leverage is appropriate based on the cash flow strength of the company's businesses.

As a significant FIC shareholder, we are hopeful that you will be successful in your efforts and that growth and consistent profitability will return to Fair Isaac. That hope is tempered by the company's poor history over the last five years of creating value, a tradition continued with the recently released

results that reported revenue and margin pressures in essentially all of the company's segments, including disappointing guidance for revenue declines and significantly reduced earnings.

Consistent with our own duties to our investors, if we feel that the company is not gaining positive traction or that the board is unduly resistant to approaches by potential buyers, we will seek changes for the benefit of all shareholders.

We look forward to continued discussion on enhancing value at Fair Isaac and can be reached at 212-603-5700 at your convenience.

Sincerely,

Thomas E. Sandell
Chief Executive Officer
Sandell Asset Management

SANDELL SEEKS VALUE MAXIMIZATION AT FAIR ISAAC

JUNE 29TH, 2007 (NYSE:FIC)-Sandell Asset Management Corp. ("Sandell") sent a letter today to Dr. Mark N. Greene, Chief Executive Officer of Fair Isaac Corporation. Sandell also disclosed beneficial ownership of 5.0% of shares of Fair Isaac's common stock in a Schedule 13D filed with the Securities and Exchange Commission today. In the letter, Sandell expressed support for Dr. Greene's efforts to improve the operating and financial performance of the Company, but also cautioned that operational turnarounds can be fraught with risk and are sometimes better attempted as a part of a larger organization or in a private ownership context. Further, Sandell urged the Board of Directors to take the following actions:

- o Closely monitor the progress of the turnaround and hold management to clearly defined milestones in a reasonable timeframe.
- o Immediately engage a financial advisor to review the best risk-adjusted alternatives for Fair Isaac and its shareholders including a sale of the Company in whole or in part.
- o Continue to aggressively repurchase shares at the current depressed valuation levels.

"Fair Isaac has excellent products and strong market positions, but there is a clear disconnect between the value that these assets should be able to command in the marketplace and the current value implied by the share price. It is incumbent on management and the board to maximize the value of these assets, either through improved operational and financial performance or through a sale to a strategic or financial buyer," said Thomas E. Sandell, Chief Executive Officer of Sandell Asset Management Corp. "As the process continues, we hope to work constructively with Fair Isaac's management and board to improve the value for all shareholders."

For further information, contact:

Mr. Thomas E. Sandell
Sandell Asset Management Corp.
(212) 603-5700

About Sandell Asset Management Corp.

Sandell Asset Management Corp. is a multi-billion dollar global investment management firm, founded by Thomas E. Sandell, that focuses on global corporate events and restructurings throughout North America, Continental Europe, the United Kingdom, Latin America and the Asia-Pacific theatres. Sandell frequently will take an "active involvement" in facilitating financial or organization improvements accruing to the benefit of investors.