

Hudson Global, Inc.  
Form 4  
September 08, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sagard Capital Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol  
Hudson Global, Inc. [HSON]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
325 GREENWICH AVENUE,  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/06/2016

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

GREENWICH, CT 06830

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
COMMON STOCK	09/06/2016		S <sup>(3)</sup>	V Amount (A) or (D) Price 1,100,000 (1) D \$ 1.8	3,191,584	I	SEE FOOTNOTE (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sagard Capital Partners, L.P. 325 GREENWICH AVENUE GREENWICH, CT 06830		X		
Sagard Capital Partners Management Corp 325 GREENWICH AVENUE 2ND FLOOR GREENWICH, CT 06830		X		
Sagard Capital Partners GP, Inc. 325 GREENWICH AVENUE GREENWICH, CT 06830		X		

## Signatures

/s/ Charles J. Downey III, Attorney-in-Fact for Sagard Capital Partners, L.P.	09/08/2016
**Signature of Reporting Person	Date
/s/ Charles J. Downey III, Attorney-in-Fact for Sagard Capital Partners GP, Inc.	09/08/2016
**Signature of Reporting Person	Date
/s/ Charles J. Downey III, Attorney-in-Fact for Sagard Capital Partners Management Corp.	09/08/2016
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) Consists of shares of common stock, par value, \$0.001 per share, of HSON ("Shares").
- (2) Sagard is the direct beneficial owner of the Shares reported herein. GP and Sagard Management are indirect beneficial owners of such Shares. Each of the Reporting Persons disclaims beneficial ownership (as defined in Rule 16a-1(a)(2)) of the securities reported herein except to the extent of its pecuniary interest therein.

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- (3) The sale transaction reported on this Form 4 is pursuant to a Securities Purchase Agreement, dated as of September 6, 2016, by and between Sagard and the Issuer. Subject to the satisfaction of the conditions set forth therein, it is expected that the sale transaction contemplated thereby will be consummated on or before September 9, 2016.

### **Remarks:**

This Form 4 is being filed by Sagard Capital Partners, L.P., a Delaware limited partnership ("Sagard"), Sagard Capital Partners,

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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