

FUNK NEIL J
Form 4
March 05, 2013

FORM 4

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

OMB APPROVAL

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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 *
FUNK NEIL J

(Last) (First) (Middle)

560 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Internal Audit

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

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	03/01/2013		A ⁽¹⁾		3,000 <u>(1)</u>	A	\$ 0 28,994 D
Common Stock	03/01/2013		F ⁽²⁾		419 ⁽²⁾	D	\$ 3.76 28,575 D
Common Stock						I	12,507.279 By 401(k) Plan ⁽³⁾
Common Stock						I	5,075.993 By Plan ⁽⁴⁾

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price or Amount of Derivative Security (Instr. 3)
Restricted Stock	(5)					(5) 02/24/2014	Common Stock	6,667
Employee Stock Option (Right to Buy)	\$ 11.07					(6) 08/04/2013	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 13.25					(7) 01/18/2015	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 16.9					(7) 02/06/2017	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUNK NEIL J 560 LEXINGTON AVENUE NEW YORK, NY 10022			VP, Internal Audit	

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Neil J.
Funk

03/05/2013

__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) Vesting to reporting person of restricted stock upon attainment of performance criteria. Vesting is also subject to a service condition as follows: 33% vested on March 1, 2013, 33% vest on March 1, 2014 and 34% vest on March 1, 2015.
 - (2) Reflects payment of tax liability by withholding shares of stock incident to vesting of restricted stock previously issued.
 - (3) Balance reflects the most current data available with regard to holdings in the 401(k) Plan.
 - (4) Balance reflects the reporting person's holdings in the Hudson Global, Inc. Employee Stock Purchase Plan as of the date of this filing.
 - (5) The shares of restricted stock vest as follows: 1/3 upon the 20-day average closing stock price of HSON reaching each of \$6.00, \$9.00 and \$12.00.

Grant to reporting person of option to buy shares of common stock under the Hudson Global, Inc. Long Term Incentive Plan. The option vests and becomes exercisable as follows: 50% after 1st anniversary of the date of grant, 75% after 2nd anniversary, and 100% after 3rd anniversary.
 - (6) Grant to reporting person of option to buy shares of common stock under the Hudson Global, Inc. Long Term Incentive Plan. The option vests and becomes exercisable as follows: 25% after 1st anniversary of the date of grant, 50% after 2nd anniversary, 75% after 3rd anniversary, and 100% after 4th anniversary.
 - (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.