

Hudson Global, Inc.
Form 4
August 14, 2015

FORM 4

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

OMB APPROVAL

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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 *
Eberwein Jeffrey E.

(Last) (First) (Middle)
53 FOREST AVENUE, 1ST FLOOR
(Street)

OLD GREENWICH, CT 06870

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/12/2015

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Share Units ⁽¹⁾ | | | | | 74,081 | D | |
| Common Stock | 08/12/2015 | | P | 142,382 A | \$ 2,9573 ⁽²⁾ 2,612,374 | I | By Lone Star Value Investors, LP ⁽³⁾ |
| Common Stock | 08/12/2015 | | P | 46,825 A | \$ 2,9573 ⁽²⁾ 112,626 | I | By Separately Managed Account ⁽⁴⁾ |
| Common Stock | 08/13/2015 | | P | 37,626 A | \$ 2,9959 2,650,000 | I | By Lone Star Value |

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- Share Units credited to the reporting person's account under the Hudson Global, Inc. Amended and Restated Director Deferred Share
- (1) Plan. Each Share Unit is the economic equivalent of one share of Common Stock. Share Units are payable only in Common Stock after a director's Separation from Service.

- The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.70 to \$3.00. The reporting person has
- (2) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

- Shares owned directly by Lone Star Value Investors, LP ("Lone Star Value Investors"). Mr. Eberwein, solely by virtue of his position as the manager of Lone Star Value Investors GP, LLC, the general partner of Lone Star Value Investors, and as the sole member of Lone
- (3) Star Value Management, LLC ("Lone Star Value Management"), the investment manager of Lone Star Value Investors, may be deemed to beneficially own the shares owned directly by Lone Star Value Investors for purposes of Section 16. Mr. Eberwein expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- Shares held in an account separately managed by Lone Star Value Management (the "Separately Managed Account I"). Lone Star Value Management, as the investment manager of the Separately Managed Account I, may be deemed to beneficially own the shares of
- (4) Common Stock held in the Separately Managed Account I; and Jeffrey Eberwein, as the sole member of Lone Star Value Management may be deemed to beneficially own the shares of Common Stock held in the Separately Managed Account I for purposes of Section 16. Mr. Eberwein expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. The reporting person undertakes to provide the Securities and Exchange Commission, upon request, the underlying identity of the separately managed account.

- The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.89 to \$3.00. The reporting person has
- (5) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

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.