

HUDSON HIGHLAND GROUP INC
 Form 4
 February 08, 2007

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

2. Issuer Name and Ticker or Trading Symbol
 HUDSON HIGHLAND GROUP INC [HHGP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 VP, Internal Audit

(Last) (First) (Middle)
 C/O HUDSON HIGHLAND GROUP, INC., 622 THIRD AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
 02/06/2007

(Street)
 NEW YORK, NY 10017

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 3,000 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) Price | 709.686 ⁽¹⁾ | I | By 401(k) ⁽²⁾ |
| Common Stock | | | | (A) or (D) Price | 1,257.842 | I | By Plan ⁽³⁾ |

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

Persons who respond to the collection of information contained in this form are not SEC 1474 (9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 16.9 | 02/06/2007 | | A | 5,000 | <u>(4)</u> 02/16/2017 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 11.07 <u>(1)</u> | | | | | <u>(5)</u> 08/04/2013 | Common Stock | 6,000 <u>(1)</u> |
| Employee Stock Option (right to buy) | \$ 13.25 <u>(1)</u> | | | | | <u>(4)</u> 01/18/2015 | Common Stock | 15,000 <u>(1)</u> |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FUNK NEIL J
C/O HUDSON HIGHLAND GROUP, INC.
622 THIRD AVENUE
NEW YORK, NY 10017

VP, Internal Audit

Signatures

By: John K. Wilson,
Attorney-In-Fact

02/08/2007

 **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) The amounts and prices shown have been adjusted to reflect a 2-for-1 stock split effectuated by the issuer on February 25, 2005.

(2) Balance reflects the most current data available with regard to holdings in the 401(k) Plan.

(3) Balance reflects the reporting person's holdings in the Hudson Highland Group, Inc. Employee Stock Purchase Plan as of the date of this filing.

Grant to reporting person of option to buy shares of common stock under the Hudson Highland Group, Inc. Long Term Incentive Plan.

(4) 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 of the date of grant.

Grant to reporting person of option to buy shares of common stock under the Hudson Highland Group, Inc. Long Term Incentive Plan.

(5) 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.

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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