

Eberwein Jeffrey E.
Form 4
April 02, 2018

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 *
Eberwein Jeffrey E.

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)
53 FOREST AVENUE, 1ST FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/29/2018

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

OLD GREENWICH, CT 06870

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 03/29/2018 | | J ⁽¹⁾ | 1,005,054 A | \$ 0 1,005,054 | D | |
| Common Stock | 03/29/2018 | | J ⁽¹⁾ | 7,458 A | \$ 0 7,458 | I | By Lone Star Value Investors GP, LLC ⁽²⁾ |
| Common Stock | 03/29/2018 | | J ⁽³⁾ | 2,650,000 D | \$ 0 0 | I | By Lone Star Value Investors, LP ⁽⁴⁾ |
| | | | | | 125,000 | I | |

Common
Stock

By
Separately
Managed
Account (5)

Share
Units (6)

259,567 D

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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Eberwein Jeffrey E. 53 FOREST AVENUE, 1ST FLOOR OLD GREENWICH, CT 06870 | | X | | |

Signatures

/s/ Jeffrey E.
Eberwein 04/02/2018

**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) Represents shares acquired in connection with a pro rata distribution from Lone Star Value Investors, LP ("Lone Star Value Investors") to its partners for no consideration (the "Lone Star Value Distribution").

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

(3) Represents shares disposed of for no consideration in connection with the Lone Star Value Distribution.

(4) Shares owned directly by Lone Star Value Investors. Mr. Eberwein, solely by virtue of his position as the manager of Lone Star Value GP, the general partner of Lone Star Value Investors, and as the sole member of Lone 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.

(5) Shares held in an account (the "Separately Managed Account I") separately managed by Lone Star Value Management. Lone Star Value Management, as the investment manager of the Separately Managed Account I, may be deemed to beneficially own the shares of 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.

(6) Share Units are payable only in Common Stock after a director's Separation from Service. Each Share Unit is the economic equivalent of one share of Common Stock.

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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