

HEIDRICK & STRUGGLES INTERNATIONAL INC
 Form 4
 March 14, 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 *
 PERRO VINCENT C

2. Issuer Name and Ticker or Trading Symbol
 HEIDRICK & STRUGGLES INTERNATIONAL INC [HSII]

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

(Last) (First) (Middle)
 233 SOUTH WACKER DRIVE, SUITE 4200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres., Leadership Consulting

CHICAGO, IL 60606

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 03/12/2007 | | C | | 1,667 | A | \$ 46.95 | 4,107 | D | |
| Common Stock | 03/12/2007 | | F ⁽²⁾ | | 644 | D | \$ 46.95 | 3,463 | D | |
| Common Stock ⁽³⁾ | 03/12/2007 | | M | | 1,667 | A | \$ 36.17 | 5,130 | D | |
| Common Stock ⁽⁴⁾ | 03/12/2007 | | M | | 3,333 | A | \$ 32.96 | 8,463 | D | |
| Common Stock | 03/12/2007 | | S | | 300 | D | \$ 47 | 8,163 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|-------|---|
| Common Stock | 03/12/2007 | S | 2,400 | D | \$ 47.01 | 5,763 | D |
| Common Stock | 03/12/2007 | S | 900 | D | \$ 47.11 | 4,863 | D |
| Common Stock | 03/12/2007 | S | 300 | D | \$ 47.12 | 4,563 | D |
| Common Stock | 03/12/2007 | S | 100 | D | \$ 47.2 | 4,463 | D |
| Common Stock | 03/12/2007 | S | 600 | D | \$ 47.22 | 3,863 | D |
| Common Stock | 03/12/2007 | S | 400 | D | \$ 47.225 | 3,463 | D |

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 required to respond unless the form displays a currently valid OMB control number.

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Management Right to Buy Option | \$ 36.17 | 03/12/2007 | | M | 1,667 | 03/10/2006 03/10/2010 | Common Stock | 1,667 | |
| Management Right to Buy Option | \$ 32.96 | 03/12/2007 | | M | 3,333 | 03/03/2007 03/03/2011 | Common Stock | 3,333 | |
| Restricted Stock Unit | \$ 0 | 03/12/2007 | | C | 1,667 | <u>(5)</u> <u>(6)</u> | Common Stock | 1,667 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PERRO VINCENT C 233 SOUTH WACKER DRIVE SUITE 4200 CHICAGO, IL 60606 | | | Pres., Leadership Consulting | |

Signatures

Stephen W. Beard,
Attorney-in-Fact

03/14/2007

**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) This is a conversion of an award granted on 3/10/06.
 - (2) Number of shares withheld for tax purposes.
 - (3) This is an exercise of options awarded on 3/10/05.
 - (4) This is an exercise of options awarded on 3/10/06.
 - (5) This award vests ratably over three years.
 - (6) As Restricted Stock Units automatically convert upon vesting, there is no expiration date for this award.

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.