

HUDSON HIGHLAND GROUP INC
Form 8-K
May 03, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 1, 2007

Hudson Highland Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

0-50129
(Commission File Number)

59-3547281
(IRS Employer

of incorporation)

560 Lexington Avenue, New York, New York 10022

Identification No.)

(Address of principal executive offices, including zip code)

(212) 351-7300

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On May 1, 2007, the Compensation Committee (the Committee) of the Board of Directors of Hudson Highland Group, Inc. (the Company) approved an amendment to the Company's Restricted Stock Award Agreement that is applicable to both existing unvested grants of restricted stock and future grants of restricted stock, including those made to executive officers of the Company. The amendment provides that an employee of the Company who has received a grant of restricted stock may elect to have the Company withhold shares of restricted stock that would otherwise vest to satisfy the employee's obligations to the Company for withholding taxes upon vesting of restricted stock. Prior to the amendment, an employee was required to either pay the withholding tax in cash or deliver to the Company shares of common stock that the employee had owned for at least six months. The only named executive officers of the Company who currently have unvested grants of restricted stock to which the amendment is applicable are Mary Jane Raymond, Executive Vice President and Chief Financial Officer, and Donald E. Bielinski, Senior Vice President and Chairman Hudson Asia Pacific.

A form of the Company's Restricted Stock Award Agreement as amended is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits. The following exhibit is being filed herewith:

(10.1) Form of Hudson Highland Group, Inc. Restricted Stock Award Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUDSON HIGHLAND GROUP, INC.

Date: May 2, 2007

/s/ MARY JANE RAYMOND

By:

Mary Jane Raymond
Executive Vice President and
Chief Financial Officer

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HUDSON HIGHLAND GROUP, INC.

Exhibit Index to Current Report on Form 8-K

Exhibit

Number

(10.1) Form of Hudson Highland Group, Inc. Restricted Stock Award Agreement.