SEC Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Add <u>Rajagopalar</u>	<u>n Krishnan</u>		2. Issuer Name and Ticker or Trading Symbol <u>HEIDRICK & STRUGGLES</u> <u>INTERNATIONAL INC</u> [HSII]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below)							
		(Middle) GLES, INT'L INC. VE. SUITE 4900	3. Date of Earliest Transaction (Month/Day/Year) 03/08/2022	President and CEO							
233 SOUTH WACKER DRIVE, SUITE 4900 (Street) CHICAGO IL 60606 (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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											

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)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock ⁽¹⁾	03/08/2022		М		7,819	A	\$37.38(2)	126,668	D	
Common Stock ⁽³⁾	03/08/2022		F		3,777	D	\$37.38	122,891	D	
Common Stock ⁽⁴⁾	03/08/2022		A		32,602	A	\$37.38(5)	155,493	D	
Common Stock ⁽⁶⁾	03/08/2022		F		15,747	D	\$37.38	139,746	D	
Common Stock ⁽⁷⁾	03/09/2022		М		13,604	A	\$38.24(2)	153,350	D	
Common Stock ⁽⁸⁾	03/09/2022		F	1	6,571	D	\$38.24	146,779	D	
Common Stock ⁽⁹⁾	03/09/2022		М		8,344	A	\$38.24(2)	155,123	D	
Common Stock ⁽¹⁰⁾	03/09/2022		F	1	4,031	D	\$38.24	151,092	D	

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. Transa Code (8)		5. Numb Derivati Securiti Acquire Dispose (D) (Inst and 5)	ve es ed (A) or ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		d 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
2019 Restricted Stock Units	(2)	03/08/2022		М			7,819	(11)	(11)	Common Stock	7,819	\$0	0	D	
2020 Restricted Stock Units	(2)	03/09/2022		М			13,604	(12)	(12)	Common Stock	13,604	\$0	13,605	D	
2021 Restricted Stock Units	(2)	03/09/2022		М			8,344	(13)	(13)	Common Stock	8,344	\$0	16,690	D	
2022 Restricted Stock Units	(14)	03/09/2022		Α		44,129		(15)	(15)	Common Stock	44,129	\$0	44,129	D	

Explanation of Responses:

1. Reflects the vesting of the third of three installments of Restricted Stock Units ("RSUs") granted on March 8, 2019 ("2019 RSUs"). RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

2. RSUs convert into common stock on a one-for-one basis at the time of vesting.

3. Reflects an aggregate of 3,777 shares of common stock retained by Heidrick & Struggles International, Inc. (the "Issuer") to satisfy tax withholding obligations with respect to 2019 RSUs that vested on March 8, 2022.

4. Reflects the vesting of 32,602 non-derivative Performance Stock Units ("PSUs") granted on March 8, 2019 ("2019 PSUs") for the three-year performance period ended December 31, 2021 and which are exempt from liability under Section 16(b) of the Securities Exchange Act pursuant to Rule 16b-3(d). PSUs are target-based equity grants that generally vest three years from the grant date if certain performance goals are achieved. The actual amounts to vest at the end of the performance period can range from 0% to 200% of farget based on performance.

5. PSUs convert into common stock on a one-for-one basis at the time of vesting.

6. Reflects an aggregate of 15,747 shares of common stock retained by Issuer to satisfy tax withholding obligations with respect to 2019 PSUs that vested on March 8, 2022.

7. Reflects the vesting of the second of three installments of RSUs granted on March 9, 2020 ("2020 RSUs"). RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

8. Reflects an aggregate of 6,571 shares of common stock retained by Issuer to satisfy tax withholding obligations with respect to 2020 RSUs that vested on March 9, 2022.

9. Reflects the vesting of the first of three installments of RSUs granted on March 9, 2021 ("2021 RSUs"). RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

10. Reflects an aggregate of 4,031 shares of common stock retained by Issuer to satisfy tax withholding obligations with respect to 2021 RSUs that vested on March 9, 2022.

11. On March 8, 2019, the reporting person was granted 23,455 RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant. 12. On March 9, 2020, the reporting person was granted 40,813 RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

13. On March 9, 2021, the reporting person was granted 25,034 RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

14. Each RSU represents a contingent right to receive one share of Issuer common stock.

15. RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

Remarks:

/s/ Kelly A Crosier, Attorney-03/10/2022 In-Fact

** Signature of Reporting Person

Date

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

* 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).

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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