SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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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 Address of Reporting Person* <u>Cullen Michael M</u> (Last) (First) (Middle) C/O HEIDRICK & STRUGGLES INT'L, INC 233 S. WACKER DRIVE, SUITE 4900 (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip)		ssuer Name and Ticke <u>LIDRICK & ST</u> <u>TERNATION</u> Pate of Earliest Transa 08/2021 Amendment, Date of	TRUC AL IN action (M	GGĽ IC [/onth/	É <u>S</u> HSII] Day/Year)	(Check	6. Individual or Joint/Group Filing (Check Applicable Line)				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Yea	2A. Deemed Execution Date,	3. Transaction Code (Instr.		4. Securities Disposed Of	Acquired	(A) or	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock ⁽¹⁾	03/08/2021		М		3,321	A	\$37.96 ⁽²⁾	18,783.444	D		
Common Stock ⁽³⁾	03/08/2021		F		975	D	\$37.96	17,808.444	D		
Common Stock ⁽⁴⁾	03/09/2021		М		2,737	A	\$36.95 ⁽²⁾	20,545.444	D		
Common Stock ⁽⁵⁾	03/09/2021		F		1,214	D	\$36.95	19,331.444	D		
Common Stock ⁽⁶⁾	03/09/2021		М		1,642	Α	\$36.95 ⁽²⁾	21,383.444	D		
Common Stock ⁽⁷⁾	03/09/2021		F		729	D	\$36.95	20,244.444	D		
Common Stock ⁽⁸⁾	03/09/2021		A		11,295	A	\$36.95 ⁽⁹⁾	31,539.444	D		
Common Stock ⁽¹⁰⁾	03/09/2021		F		3,941	D	\$36.95	27,598.444	D		
Common Stock ⁽¹¹⁾	03/09/2021		М		6,402	A	\$36.95 ⁽²⁾	33,341.444	D		
Common Stock ⁽¹²⁾	03/09/2021		F		2,840	D	\$36.95	31,160.444	D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code (Instr.		5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying		8. Price of Derivative Security	9. Number of derivative Securities	10. Ownership Form:	11. Nature of Indirect Beneficial
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	8)		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				Derivative Security (Instr. 3 and 4)		(Instr. 5)	Beneficially Owned Following Reported Transaction(s)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
2019 Restricted Stock Units	(2)	03/08/2021		М			3,321	(13)	(13)	Common Stock	3,321	\$0	3,322	D	
2018 Restricted Stock Units	(2)	03/09/2021		М			2,737	(14)	(14)	Common Stock	2,737	\$0	0	D	
2018 Restricted Stock Units	(2)	03/09/2021		М			1,642	(15)	(15)	Common Stock	1,642	\$0	0	D	
2020 Restricted Stock Units	(2)	03/09/2021		М			6,402	(16)	(16)	Common Stock	6,402	\$0	12,804	D	
2021 Restricted Stock Units	(17)	03/09/2021		A		10,825		(18)	(18)	Common Stock	10,825	\$0	10,825	D	

Explanation of Responses:

1. Reflects the vesting of the second 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 975 shares of common stock retained by the Issuer to satisfy tax withholding obligations with respect to 2019 RSUs that vested on March 8, 2021.

4. Reflects the vesting of the third of three installments of Restricted Stock Units ("RSUs") granted on March 9, 2018 ("2018 Employment RSUs") which were awarded as per the terms of Michael Cullen's employment agreement. RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

5. Reflects an aggregate of 1,214 shares of common stock retained by Heidrick & Struggles International, Inc. (the "Issuer") to satisfy tax withholding obligations with respect to 2018 Employment RSUs that vested on March 9, 2021.

6. Reflects the vesting of the third of three installments of RSUs granted on March 9, 2018 ("2018 Discretionary RSUs"), which were awarded as a special discretionary award in connection with similar awards made to select employees. RSUs are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

7. Reflects an aggregate of 729 shares of common stock retained by the Issuer to satisfy tax withholding obligations with respect to 2018 Discretionary RSUs that vested on March 9, 2021.

8. Reflects the vesting of 11,295 non-derivative Performance Stock Units ("PSUs") granted on March 9, 2018 ("2018 PSUs") for the three-year performance period ended December 31, 2020 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 target based on performance.

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

10. Reflects an aggregate of 3,941 shares of common stock retained by the Issuer to satisfy tax withholding obligations with respect to 2018 PSUs that vested on March 9, 2021.

11. Reflects the vesting of the first 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.

12. Reflects an aggregate of 2,840 shares of common stock retained by Issuer to satisfy tax withholding obligations with respect to 2020 RSUs that vested on March 9, 2021.

13. On March 8, 2019, the reporting person was granted 9,964 RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

14. On March 9, 2018, the reporting person was granted 8,210 2018 Employment RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

15. On March 9, 2018, the reporting person was granted 4,926 2018 Discretionary RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant. 16. On March 9, 2020, the reporting person was granted 19,206 RSUs, which are service-based and vest in three equal installments on the first, second and third anniversaries of the date of grant.

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

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

Remarks:

<u>/s/ Kelly A Crosier, Attorney-</u> In-Fact

03/10/2021

** Signature of Reporting Person Da

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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