
**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): December 12, 2008

HEIDRICK & STRUGGLES INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

0-25837
(Commission File Number)

36-2681268
(IRS Employer
Identification No.)

233 South Wacker Drive, Suite 4200, Chicago, IL
(Address of principal executive offices)

60606-6303
(Zip Code)

Registrant's telephone number, including area code: (312) 496-1200

N/A
(Former name or former address, if changed since last report.)

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 (see General Instruction A.2. below):

- 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 Principal Officers; Election of Directors; Appointment of Principal Officers.

- (c) On December 15, 2008, Heidrick & Struggles International, Inc. issued a press release announcing that Charles G. Davis has been named Managing Partner, Global Practices, and Robert L. Hines has been named Managing Partner, Global Operations. A copy of the press release is attached as Exhibit 99.1 to this report on Form 8-K and is incorporated by reference herein.
- (e) Concurrent with the new appointments, the Company is negotiating the terms of amended employment agreements with each of Mr. Davis and Mr. Hines.

On December 12, 2008 the Board of Directors of the Company approved amendments to the Management Severance Pay Plan. The amendments provide for (i) a continuation of health benefits over the severance period at no cost to the employee for a maximum of one year and (ii) the inclusion of severance benefits for management Tiers III and IV. The foregoing description of the amendments is qualified in its entirety by reference to the Amended and Restated Management Severance Pay Plan attached hereto as Exhibit 99.2.

Item 7.01 Regulation FD Disclosure

On December 18, 2008, Heidrick & Struggles International, Inc. issued a press release announcing that it would take additional measures in early 2009 to improve its cost structure including a global staff headcount reduction of approximately 15 percent. A copy of the press release is attached as Exhibit 99.3 to this report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (c) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Company Press Release dated December 15, 2008
99.2	Heidrick & Struggles Amended and Restated Management Severance Pay Plan
99.3	Company Press Release dated December 18, 2008

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.

Dated: December 18, 2008

HEIDRICK & STRUGGLES INTERNATIONAL, INC.

By: /s/ K. Steven Blake
K. Steven Blake, Executive Vice President,
General Counsel and Secretary

**Heidrick & Struggles Announces the Appointment of
Two Officers to New Leadership Roles**

CHICAGO (December 15, 2008) — Heidrick & Struggles International, Inc. (Nasdaq: HSII), the world's premier executive search and leadership consulting firm, today announced the addition of two leadership roles and the appointment of Charles G. "Gerry" Davis as Managing Partner, Global Practices, and Robert L. "Rob" Hines as Managing Partner, Global Operations. Davis, as Managing Partner, Global Practices, will focus on realizing the company's market opportunity through the industry and functional practices; and Hines, as Managing Partner, Global Operations, will ensure the company's productivity, integration and collaboration as one single firm including oversight of corporate development and acquisitions.

Chief Executive Officer L. Kevin Kelly said, "As we navigate complex markets, having in place the right architecture and leadership in the firm becomes ever more important. Creating these roles, which are interdependent, supports our vision of being a globally integrated, practice focused firm while maintaining a meaningful partnership between our practices and our geographies. Adding these roles within our firm also enables me to focus on my priorities as CEO: our strategy, our brand, and our people."

Prior to being appointed as Managing Partner, Global Practices, Gerry Davis was the Regional Managing Partner in Asia Pacific for Heidrick and Struggles. He retains that role until a successor is named. Davis, in both these roles, is responsible for initiating and leading the global client and practice strategies for marketing, business development and infrastructure planning for all Heidrick & Struggles offices and all related client and staffing relationships for all offices in the Asia Pacific region. Prior to his role as Regional Managing Partner of Asia Pacific, Davis led the CIO Practice in Asia Pacific as well as the Technology and Professional Services Practice.

Prior to joining Heidrick & Struggles, Davis was an Executive Director of an international search firm conducting assignments for leading technology and professional services firms, in areas including General Management, IT Management, Telecommunications, Sales and Marketing. Clients included both large established corporations and start-up businesses.

Rob Hines, prior to his appointment as Managing Partner, Global Operations, served as both Chief Operating Officer for the Americas and Managing Partner of the firm's North American West, Central and Southeast regions. Rob has been a member of the Financial Services and Board of Directors Practices, where he completed senior-level assignments for a broad range of clients in the banking, investment management and board of directors sectors.

Rob has held a number of leadership roles within the firm, including Sector Leader for Investment Banking, based in New York, and Managing Partner roles for the Boston, Dallas, Houston and Toronto offices. Before joining the executive search industry, Rob held a number of senior positions in investment banking with Credit Suisse First Boston, CIBC World Markets, and Merrill Lynch.

About Heidrick & Struggles International, Inc.

Heidrick & Struggles International, Inc. is the world's premier provider of senior-level executive search and leadership consulting services, including talent management, board building, executive on-boarding and M&A effectiveness. For more than 50 years, we have focused on quality service and built strong leadership teams through our relationships with clients and individuals worldwide. Today, Heidrick & Struggles leadership experts operate from principal business centers in North America, Latin America, Europe and Asia Pacific. For more information about Heidrick & Struggles, please visit www.heidrick.com.

Safe Harbor Statement

This press release contains forward-looking statements. The forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry in which we operate and management's beliefs and assumptions. Forward-looking statements may be identified by the use of words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "projects," "forecasts," and similar expressions. Forward-looking statements are not guarantees of future performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed, forecasted or implied in the forward-looking statements. Factors that may affect the outcome of the forward-looking statements include, among other things: our ability to attract and retain qualified executive search consultants; the condition of the economies in the United States, Europe, or elsewhere; social or political instability in markets where we operate; the impact of foreign currency exchange rate fluctuations; price competition; the ability to forecast, on a quarterly basis, variable compensation accruals that ultimately are determined based on the achievement of annual results; our ability to realize our tax loss carryforwards; the timing of a partial release or full reversal of deferred tax asset valuation allowance; the mix of profit and loss by country; an impairment of our goodwill and other intangible assets; and delays in the development and/or implementation of new technology and systems. Our reports filed with the U.S. Securities and Exchange Commission also include information on factors that may affect the outcome of forward-looking statements. We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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Heidrick & Struggles International, Inc.

Management Severance Pay Plan

and

Summary Plan Description

As Amended and Restated Effective

December 31, 2008

**HEIDRICK & STRUGGLES INTERNATIONAL, INC.
MANAGEMENT SEVERANCE PAY PLAN
AND
SUMMARY PLAN DESCRIPTION**

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1. ESTABLISHMENT AND PURPOSE	1
ARTICLE 2. DEFINITIONS	1
ARTICLE 3. ELIGIBILITY AND BENEFITS	3
ARTICLE 4. ADMINISTRATION	5
ARTICLE 5. CLAIMS PROCEDURE	6
ARTICLE 6. AMENDMENT AND TERMINATION OF THE PLAN	7
ARTICLE 7. UNFUNDED STATUS OF PLAN	7
ARTICLE 8. MISCELLANEOUS	8
ARTICLE 9. GENERAL INFORMATION	9
ARTICLE 10. STATEMENT OF ERISA RIGHTS	10

Heidrick & Struggles International, Inc.
Management Severance Pay Plan

Article 1. Establishment and Purpose.

1.1 Establishment of the Plan. Heidrick & Struggles International, Inc. (the “Company”) initially established the Heidrick & Struggles, Inc. Severance Pay Plan (the “Plan”), effective June 14, 2001. The Company previously amended and restated the Plan effective as of July 31, 2003, and hereby further amends and restates the Plan effective as of December 31, 2008 as it pertains to Executives. This document also constitutes the summary plan description of the Plan.

1.2 Purpose of the Plan. The purpose of the Plan is to provide severance benefits to eligible Executives of the Company and its Subsidiaries upon certain terminations of employment, as described below. Benefits under the Plan are intended to be supplemental unemployment benefits. The Plan is intended to constitute a “severance pay plan” within the meaning of regulations published by the Secretary of Labor at Title 29, Code of Federal Regulations, §2510.3-2(b). No employee or other person shall have a vested right to any benefits under the Plan.

The Plan supersedes any existing severance pay plan, practice or policy of the Company. No severance benefits, other than those provided by the Plan and described below, will be paid by the Company to an eligible Executive other than as may be provided under collective bargaining agreements or written agreements individually negotiated between the Company and the Executive.

Article 2. Definitions.

When used herein, the following terms shall have the following meanings:

2.1 “Affiliate” means any entity in which the Company, directly or indirectly, has at least a five percent ownership interest.

2.2 “Base Salary” means the Executive’s annual base salary rate, including any amounts deferred by the Executive, in effect as of the Executive’s Termination Date, but excluding bonuses, awards and any other form of additional compensation.

2.3 “Bonus Amount” means the annual target bonus for the Executive under the Company’s Management Incentive Plan or any successor management plan as of the Executive’s Termination Date (but not the Fee/SOB Bonus Plan or any successor plan thereto).

2.4 “Cause” means any of the following: (a) the Executive’s engagement, during the performance of his or her duties for the Company or a Subsidiary, in acts or omissions constituting dishonesty, fraud, intentional breach of fiduciary obligation or intentional wrongdoing or malfeasance; (b) the Executive’s conviction for a felony; (c) the Executive’s unauthorized use or disclosure of confidential information pertaining to the Company’s or Subsidiary’s business; (d) the Executive’s conduct causing

demonstrable injury to the Company or a Subsidiary or its reputation; (e) the Executive's unreasonable failure or refusal to perform his or her duties as the Company or Subsidiary reasonably requires, to meet goals reasonably established by the Company or Subsidiary, or to abide by the Company's or Subsidiary's policies for the operation of its business, and the continuation thereof after the receipt by the Executive of written notice from the Company or Subsidiary; or (f) the Executive's illegal use of drugs or use of alcohol or intoxication on work premises, during working time, or which interferes with the performance of his or her duties and obligations on behalf of the Company. The determination of whether the Executive has been terminated for "Cause" will be made at the sole discretion of the Committee.

2.5 "Committee" means the Human Resources and Compensation Committee of the Board of Directors of the Company.

2.6 "Company" means Heidrick & Struggles International, Inc., organized under the laws of the state of Delaware, including any successor or successors thereto.

2.7 "Executive" means any employee of the Company or a Subsidiary who immediately prior to his or her Termination Date is employed (a) as the Chief Executive Officer of the Company; or (b) in a Tier I, Tier II, Tier III or Tier IV position as defined in the Company's Management Incentive Plan. Notwithstanding the foregoing, the term "Executive" does not include any individual who receives benefits under the Heidrick & Struggles International, Inc. Change In Control Severance Plan.

2.8 "ERISA" means the Employee Retirement Income Security Act of 1974, as now in effect or as hereafter amended.

2.9 "Health Benefits" means the health, dental and/or vision benefits provided under a benefit plan maintained by the Company or a Subsidiary in which the Executive was participating immediately prior to his or her Termination Date.

2.10 "Severance Factor" means a number equal to (a) one and one-half, for an Executive with the title of Chief Executive Officer of the Company immediately prior to his or her Termination Date; (b) one, for an Executive in a Tier I position immediately prior to his or her Termination Date; (c) one-half, for an Executive in a Tier II position immediately prior to his or her Termination Date; (d) one-third, for an Executive in a Tier III position immediately prior to his or her Termination Date; and (e) one-fourth, for an Executive in a Tier IV position immediately prior to his or her Termination Date.

2.11 "Severance Period" means the period of time beginning on the Executive's Termination Date and continuing for a number of years (or portion thereof) equal to the Executive's Severance Factor.

2.12 "Subsidiary" means an entity of which the Company is the direct or indirect beneficial owner of not less than 50% of an issued and outstanding equity interest of such entity.

2.13 “Termination Date” means the effective date of an Executive’s termination of employment with the Company and all Subsidiaries and Affiliates.

Article 3. Eligibility and Benefits.

3.1 Termination of Employment By the Company Without Cause. Subject to the satisfaction of the conditions set forth in Section 3.3, and the limitations of Section 3.4, if an Executive’s employment with the Company and its Subsidiaries is terminated by the Company or Subsidiary without Cause, the Company shall provide severance benefits to the Executive as follows:

(a) The Company shall pay to the Executive an amount equal to the Executive’s Severance Factor multiplied by the sum of the Executive’s Base Salary and Bonus Amount. Such amount will be paid no later than 30 days after the Executive delivers to the Company an executed Release as described in Section 3.3, but in no event later than March 15th of the calendar year following the calendar year in which the Executive’s termination occurs.

(b) Until the earlier of one year following the Termination Date or the end of the Severance Period, the Company shall maintain in full force and effect with respect to the Executive (and, to the extent applicable, his or her spouse or dependents) the Health Benefits, upon the same terms in effect immediately prior to the Termination Date, provided that the Executive’s continued participation is possible under the terms of the benefit plans providing such Health Benefits. The Company and the Executive shall share the costs of the continuation of such Health Benefits in the same proportion as such costs were shared immediately prior to the Termination Date. In the event that such continued participation in the benefits plans providing the Health Benefits is prohibited, the Company shall arrange to provide the Executive (and to the extent applicable, his or her spouse or dependents) with benefits substantially similar to those which the Executive is entitled to receive under such benefit plans. Continued Health Benefits shall cease on the date the Executive becomes employed and covered under another employer’s benefit plan. The last day of the Health Benefit continuation period described above shall be considered a “qualifying event” as defined in Section 601 et seq. of ERISA (“COBRA”), and if on such date the Executive or his spouse or dependents are covered by the benefit plan providing Health Benefits, they shall be eligible for continued benefits pursuant to COBRA (to the extent such benefit plan is subject to COBRA), in which case the Executive shall be responsible for paying the full cost of such coverage during the applicable COBRA period. If on the last day of the Health Benefit continuation period described above the Executive or his or her spouse or dependents are receiving substantially similar Health Benefits outside of the benefit plans due to the inability of the benefit plans to provide such Health Benefits, and such benefit plans are subject to COBRA, the Company shall continue to make such Health Benefits available, at the Executive’s full cost, for a period of time equal to the COBRA period that would have applied had the Executive been eligible for COBRA as described in the preceding sentence.

3.2 Events Not Constituting Termination of Employment Without Cause. Severance benefits shall not be provided under the Plan for any Executive in the following instances:

(a) the Executive's voluntary resignation for any reason (with or without notice), including retirement;

(b) the Executive's death;

(c) the Executive's commencement of a leave of absence (including military service leave);

(d) a physical or mental condition entitling the Executive to benefits under any sick pay or disability income policy or program of the Company or a Subsidiary or to which the Company or Subsidiary contributes;

(e) the transfer of the Executive from employment with the Company or a Subsidiary to employment with an Affiliate who is not a Subsidiary;

(f) the sale of the stock of the Company or a Subsidiary employing the Executive, if the Executive's employment continues thereafter;

(g) the sale of all or part of the assets of the Company or a Subsidiary employing the Executive, if the Executive has been offered employment by the buyer of such assets (regardless of whether the Executive accepts such offer of employment); or

(h) the outsourcing of a division, department, business unit or function if the Executive has been offered employment by the entity to which the division, department, business unit or function has been outsourced (regardless of whether the Executive accepts such offer of employment).

3.3 Benefits Conditioned on Release.

(a) Receipt of the severance benefits described in Section 3.1 is conditioned upon the Executive's execution of a written release and separation agreement in form and substance satisfactory to the Company in its sole discretion (the "Release"), and the Release becoming effective in accordance with its terms and applicable law. The failure or refusal of an Executive to timely sign the Release, or the Executive's revocation of the Release, will disqualify the Executive from receiving the severance benefits described in Section 3.1.

(b) An Executive who is otherwise entitled to severance benefits described in Section 3.1 but fails to execute, or revokes, the Release described in 3.3(a) above shall not be eligible to receive such benefits but shall be eligible to receive a severance benefit under the Plan in an amount equal to two weeks of the Executive's Base Salary. Such amount will be paid within 10 days after it is determined that the Executive has failed to timely execute the Release or has revoked the Release.

3.4 Offset of Severance Benefits. To the extent not otherwise prohibited by applicable law:

(a) If any federal, state, or local law, including, without limitation, “plant closing” and “anti-takeover” laws, as well as the Worker Adjustment and Retraining Notification Act, 29 U.S.C. §2101 et seq. or any otherwise applicable statute, requires the Company or a Subsidiary to give advance notice or make a payment of any kind to an Executive because of that individual’s involuntary termination due to a layoff, reduction in force, plant or facility closing, sale of business, or similar event, the benefits provided under the Plan will either be reduced or eliminated, as the case may be, by an amount equal to the payment due thereunder.

(b) Severance benefits payable hereunder will be reduced by any and all severance or other similar post-termination payments that are required to be made by the Company or a Subsidiary pursuant to any applicable law, under any collective bargaining agreement, or pursuant to any employment agreement or severance arrangement between the Company or a Subsidiary and the Executive.

3.5 Withholding Taxes. The Company or Subsidiary may withhold from all payments due to an Executive (or his or her beneficiary, representative or estate) hereunder all taxes which, by applicable federal, state, local or other law, the Company or a Subsidiary is required to withhold therefrom.

3.6 Other Benefits. The Executive’s entitlement to benefits under any other plan or arrangement maintained or provided by the Company or Subsidiary shall be determined in accordance with the terms thereof; provided that no Executive shall accrue or be entitled to any additional employee benefits under any plans, programs or arrangements, vacation days, paid holidays, paid sick days or other similar benefits, all of which will terminate as of the date of the Executive’s Termination Date, and no severance benefits shall be taken into account in determining benefits under any retirement or pension plan.

3.7 Death. If the Executive dies while receiving severance pay, all remaining severance payments shall be made in a lump sum to his or her designated beneficiary, or if none, then to his or her representative or estate.

Article 4. Administration.

4.1 Committee. The Plan shall be administered by the Committee. The Committee shall have full authority, consistent with the Plan, to administer the Plan, including the authority to make participation decisions and the authority to interpret and construe any provisions of the Plan. The Committee may, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary or advisable for the proper administration of the Plan, and may make determinations and may take such other action in connection with or in relation to the Plan as it deems necessary or advisable. The decisions of the Committee shall be final and binding on all parties.

4.2 Indemnification. No member of the Board of the Directors of the Company or the Committee shall be liable for any action taken or determination made hereunder in good faith. Service on the Committee shall constitute service as a member of the Board so that the members of the Committee shall be entitled to indemnification and reimbursement as directors of the Company pursuant to the Company's Restated Certificate of Incorporation and By-Laws.

Article 5. Claims Procedure.

5.1 Claims Procedures.

(a) An Executive claiming a benefit under the Plan that has been denied for any reason may file a written claim with the Committee. The Executive will be notified in writing within 90 days after the claim is filed (or the Executive will receive a written notice within such 90 days stating an additional 90 days is needed to rule upon the claim, in which case the Executive will receive a written notice within 180 days). If the claim is denied, the notification will (i) indicate the reasons for the denial and cite the specific Plan provisions on which the denial is based; (ii) describe any additional information that may be needed for approval of the Executive's claim; and (iii) explain the review procedure.

(b) If this claim is denied, the Executive may request a review of the claim denial within 60 days after receipt of the denial notice. The Executive may request in writing the opportunity to review pertinent documents prior to submission of a written appeal. Within 60 days after receiving the written appeal, the Committee will notify the Executive in writing of its final decision (or the Executive will receive a written notice within such 60 days stating an additional 60 days is needed to rule upon the claim, in which case the Executive will receive a written notice within 120 days). This decision will contain specific reasons and cite the Plan provisions on which the denial is based.

5.2 Arbitration of Disputes.

(a) Any disagreement, dispute, controversy or claim arising out of or relating to the Plan or the interpretation or validity hereof not settled under the claims procedure in Section 5.1 shall be settled exclusively and finally by binding arbitration. It is specifically understood and agreed that any disagreement, dispute or controversy which cannot be resolved between the parties, including without limitation any matter relating to the interpretation of the Plan, shall be submitted to arbitration irrespective of the magnitude thereof, the amount in controversy or whether such disagreement, dispute or controversy would otherwise be considered justifiable or ripe for resolution by a court or arbitral tribunal.

(b) The arbitration shall be conducted in accordance with the Commercial Arbitration Rules (the "Arbitration Rules") of the American Arbitration Association (the "AAA"), except as otherwise provided below.

(c) The arbitral tribunal shall consist of one arbitrator. The parties to the arbitration jointly shall directly appoint such arbitrator within 30 days of initiation of the

arbitration. If the parties shall fail to appoint such arbitrator as provided above, such arbitrator shall be appointed in accordance with the Arbitration Rules of the AAA and shall be a person who (i) maintains his or her or her principal place of business within 30 miles of the location of the arbitration as set forth in Section (d) of this Section 5.2 and (ii) has had substantial experience in mergers and acquisitions. The party who does not prevail in the arbitration shall pay all of the fees and expenses of such arbitrator and any related costs.

(d) The arbitration shall be conducted within 30 miles of the Participant's principal work location, or in such other city in the United States of America as the parties to the dispute may designate by mutual written consent.

(e) At any oral hearing of evidence in connection with the arbitration, each party thereto or its legal counsel shall have the right to examine its witnesses and to cross-examine the witnesses of any opposing party. No evidence of any witness shall be presented unless the opposing party or parties shall have the opportunity to cross-examine such witness, except as the parties to the dispute otherwise agree in writing.

(f) Any decision or award of the arbitral tribunal shall be final and binding upon the parties to the arbitration proceeding. The parties hereto hereby waive to the extent permitted by law any rights to appeal or to seek review of such award by any court or tribunal. The parties hereto agree that the arbitral award may be enforced against the parties to the arbitration proceeding or their assets wherever they may be found and that a judgment upon the arbitral award may be entered in any court having jurisdiction.

(g) Nothing herein contained shall be deemed to give the arbitral tribunal any authority, power, or right to alter, change, amend, modify, add to, or subtract from any of the provisions of the Plan.

5.3 Limitations on Claims. The claims procedure described in Section 5.1 herein must be exhausted before the Executive or his representative can pursue the claim further. All claims, including claims not subject to the claims procedures, must be commenced within three years after the cause of action accrues; provided, however, that all claims for penalties for failure of the Committee to provide documents the Executive has requested must be commenced within one year after the first time the Executive requested the documents.

Article 6. Amendment and Termination of the Plan.

The Board of Directors of the Company has the right in its sole discretion to amend, reduce, suspend, modify and/or terminate the Plan in whole or in part at any time by formal written action, without either the consent of, or prior notification to, any Executive. Executives have no vested rights to any benefits under the Plan.

Article 7. Unfunded Status of Plan.

The Plan is intended to constitute an "unfunded" plan and Executives shall have no claim against the Company or its assets other than as unsecured general creditors.

Notwithstanding the foregoing, the Company may establish a trust or purchase other property to assist it in meeting its obligations hereunder; provided, however, that in no event shall any Executive have any interest in such trust or property other than as an unsecured general creditor, and this provision shall not apply to the extent funding would result in noncompliance with Section 409A(b) of the Code.

Article 8. Miscellaneous.

8.1 Nonalienation of Benefits. No Executive shall have the right to alienate, anticipate, commute, plead, encumber or assign any of the benefits or payments which he or she has not yet actually received under this Plan.

8.2 Employment Status. The employment of the Executive by the Company or Subsidiary is “at will.” The Plan does not constitute a contract of employment or impose on the Company or a Subsidiary any obligation to retain the Executive as an employee, to change the status of the Executive’s employment, or to change the policies of the Company or Subsidiary regarding termination of employment.

8.3 Payment Limitations. If on the Executive’s Termination Date he or she is a “Key Employee” as determined in accordance with the procedures set forth in Treas. Reg. §1.409A-1(i), any amounts payable to the Executive that are subject to Section 409A of the Internal Revenue Code shall not be paid until six months following the Executive’s Termination Date, or if earlier, the Executive’s subsequent death.

8.4 Indemnification. The Company shall indemnify the Executive and hold the Executive harmless from and against any claim, loss or cause of action arising from or out of the Executive’s performance as an officer, director or employee of the Company or any of its Subsidiaries or in any other capacity, including any fiduciary capacity, in which the Executive serves at the request of the Company to the maximum extent permitted by applicable law and the Company’s Certificate of Incorporation and By-Laws, provided that in no event shall the protection afforded to the Executive hereunder be less than that afforded under the Company’s Certificate of Incorporation and By-Laws.

8.5 Beneficiaries. Each Executive may designate one or more persons or entities as the primary and/or contingent beneficiaries of any amounts owing to the Executive under the Plan. Such designation must be in the form of a signed writing acceptable to the Committee. Executives may make or change such designations at any time.

8.6 Number. Except where otherwise indicated by the context, the plural shall include the singular, and the singular shall include the plural.

8.7 Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included. Further, the captions of the Plan are not part of the provisions hereof and shall have no force and effect.

8.8 Applicable Law. To the extent not preempted by the laws of the United States, the laws of the State of Illinois shall be the controlling law in all matters relating to the Plan.

8.9 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or five days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to the Company:

Heidrick & Struggles International, Inc.
233 South Wacker Drive, Suite 4200
Chicago, Illinois 60606
Attention: _____

If to a Executive, the Executive's last known address as indicated in the Company's personnel records, or to such other address as either party may have provided to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

8.10 Effective Date. The effective date of this Plan as amended and restated is December 31, 2008. The Plan shall apply with respect to any Executive's termination of employment occurring on and after such date.

Article 9. General Information.

Plan Name:	Heidrick & Struggles International, Inc. Management Severance Pay Plan
Type of Plan:	Welfare
Name and Address Plan Sponsor:	Heidrick & Struggles International, Inc. 233 S. Wacker Drive, Suite 4200 Chicago, IL 60606
Plan Sponsor EIN:	36-4277938 (Heidrick & Struggles International, Inc.)
Plan Administrator:	Human Resources & Compensation Committee Heidrick & Struggles International, Inc. 233 S. Wacker Drive, Suite 4200 Chicago, IL 60606 Attn: _____

Plan Number:	_____
Plan Year:	The 12-month period ending each December 31
Agent for Service of Legal Process:	Service of legal process may be made upon the Company at the above address
Plan Costs:	Costs of the Plan are paid by the Company out of its general assets
Insurance:	Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation under Title IV of ERISA, because the insurance provisions under ERISA are not applicable to the Plan

Article 10. Statement of ERISA Rights.

As a participant in the Plan, an Executive is entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants will be entitled to:

- (1) examine, without charge, at the Committee's office and at other specified locations, all Plan documents, including a copy of the latest annual report (Form 5500 Series), if any, filed by the Plan with the U. S. Department of Labor; and
- (2) obtain, upon written request, copies of all Plan documents and other Plan information, including a copy of the latest annual report (Form 5500 Series). The Committee may make a reasonable charge for the copies.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of Executives and their beneficiaries. No one, including an employer, union, or any other person, may fire an Executive or otherwise discriminate against an Executive in any way to prevent him or her from obtaining a benefit or from exercising their rights under ERISA.

If a claim for a benefit is denied or ignored in whole or in part, the Executive must receive a written explanation of the reason for the denial. In addition, the Executive has a right to obtain copies of documents relating to the decision without charge. An Executive has the right to have the Committee review and reconsider the claim.

Under ERISA, there are steps the Executive can take to enforce the above rights. For instance, if the Executive requests a copy of Plan documents or the latest annual

report for the Plan from the Committee and does not receive them within 30 days, he or she may file suit in a federal court. In such a case, the court may require the Committee to provide the materials and pay the Executive up to \$110 a day until he or she receives the materials, unless the materials were not sent because of reasons beyond the control of the Committee.

If the Executive has a claim for benefits which is denied or ignored, in whole or in part, the Executive may file suit in a state or federal court, subject to the Plan's claims procedures, including any arbitration requirements. If it should happen that Plan fiduciaries misuse the Plan's money (if any), or if the Executive is discriminated against for asserting his or her rights, the Executive may seek assistance from the U.S. Department of Labor, or the Executive may file suit in a federal court, subject to the Plan's claims procedures, including any arbitration requirements.

If an Executive has any questions about the Plan, he or she should contact the Committee. If an Executive has any questions about this statement, or about his or her rights under ERISA, or if the Executive needs assistance in obtaining documents from the Committee, the Executive should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the telephone directory or at 200 Constitution Avenue N.W., Washington, D.C. 20210. The Executive may also obtain certain publications about his or her rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**Heidrick & Struggles Announces Plans for Additional Cost Savings as a
Result of Current Market Conditions**

CHICAGO (December 18, 2008) — Heidrick & Struggles International, Inc. (Nasdaq: HSII), the world's premier executive search and leadership consulting firm, today announced that it would take additional measures in early 2009 to improve its cost structure including a global staff headcount reduction of approximately 15 percent. The company is unable to quantify the annual expected savings at this time.

Chief Executive Officer L. Kevin Kelly said, "Cost savings initiatives that we implemented earlier this year had the anticipated positive impact on 2008 results through the third quarter. However, given search confirmations in November that were approximately 20 percent lower than anticipated and deteriorating global market conditions, we are taking appropriate actions to preserve capital and to align expenses. Reductions in headcount are by far the most difficult decisions, but are necessary to position the company for the future."

Kelly added, "There are a number of additional variable costs that we are evaluating as part of our commitment to achieving the highest possible operating margin. But we will also continue to judiciously evaluate opportunities that increase our position of market leadership today and in the future."

About Heidrick & Struggles International, Inc.

Heidrick & Struggles International, Inc. is the world's premier provider of senior-level executive search and leadership consulting services, including talent management, board building, executive on-boarding and M&A effectiveness. For more than 50 years, we have focused on quality service and built strong leadership teams through our relationships with clients and individuals worldwide. Today, Heidrick & Struggles leadership experts operate from principal business centers in North America, Latin America, Europe and Asia Pacific. For more information about Heidrick & Struggles, please visit www.heidrick.com.

Safe Harbor Statement

This press release contains forward-looking statements. The forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry in which we operate and management's beliefs and assumptions. Forward-looking statements may be identified by the use of words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "projects," "forecasts," and similar expressions. Forward-looking statements are not guarantees of future performance and involve certain known and unknown risks, uncertainties and

assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed, forecasted or implied in the forward-looking statements. Factors that may affect the outcome of the forward-looking statements include, among other things: our ability to attract and retain qualified executive search consultants; the condition of the economies in the United States, Europe, or elsewhere; social or political instability in markets where we operate; the impact of foreign currency exchange rate fluctuations; price competition; the ability to forecast, on a quarterly basis, variable compensation accruals that ultimately are determined based on the achievement of annual results; our ability to realize our tax loss carryforwards; the timing of a partial release or full reversal of deferred tax asset valuation allowance; the mix of profit and loss by country; an impairment of our goodwill and other intangible assets; and delays in the development and/or implementation of new technology and systems. Our reports filed with the U.S. Securities and Exchange Commission also include information on factors that may affect the outcome of forward-looking statements. We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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