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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 13, 2009

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**HEIDRICK & STRUGGLES INTERNATIONAL, INC.**

(Exact Name of Registrant as Specified in its Charter)

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**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.)

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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 2.05.****Costs Associated with Exit or Disposal Activities.**

On January 13, 2009, the Company's Board of Directors approved a targeted restructuring plan to reduce overall costs and improve efficiencies in the Company's operations. The restructuring includes plans to reduce the Company's global workforce by approximately 12 percent, resulting in expected savings of approximately \$31 million over twelve months. Notifications to impacted employees occurred on January 15th. Other actions to be taken include the implementation of a temporary worldwide pay freeze, limitations on overtime for support staff and limitations discretionary travel. In addition, the Company intends to cut real estate expenses and support costs by closing or consolidating a still undetermined number of its U.S. offices.

Based on the analysis done to date, the Company currently expects to recognize approximately \$20 million in pre-tax restructuring and impairment costs. Substantially all the charges will result in future cash expenditures.

The restructuring plan reflects the Company's intention only and the exact timing of these charges and cash outflows, as well as the estimated cost ranges by category type, has not been finalized. This information will be subject to the finalization of timetables for implementation of the plan, and – in the case of the contemplated workforce reductions – consultation with employees and their representatives as well as the statutory severance requirements of the particular legal jurisdictions impacted. Hence, the amount and timing of the actual charges may vary due to a variety of factors.

To the extent required by applicable rules, the Company will amend this Current Report on Form 8-K as details of the restructuring plan are refined and estimates of related costs and charges are finalized.

**Forward-Looking Statements**

This Item 2.05 contains forward-looking statements. The forward-looking statements relate to our planned restructuring activities and include our current estimates of the scope, timing and cost of those activities, as well as the expected expense savings resulting from the restructuring and other activities. These forward-looking statements involve risks and uncertainties that could cause our results to differ materially from management's current expectations. Such risks and uncertainties include, but are not limited to, the risk of additional costs and delays associated with compliance with U.S. and international labor and other laws, the risk that a further decline in general economic conditions and/or unforeseen changes in the strength of our clients' businesses and demand for services will require changes to the planned restructuring, and the risk that we are not able to realize the savings expected from the restructuring activities. In addition, other risks that we face in running our operations include the ability to execute successfully through business cycles while it continues to implement cost reductions; the ability to meet and achieve the benefits of its cost-reduction goals and otherwise successfully adapt its cost structures to continuing changes in business conditions; the risk that our cost-cutting initiatives will impair our ability to attract and retain qualified executive search and leadership advisory consultants; other risks detailed in our filings with the Securities and Exchange Commission. We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

**Item 7.01 Regulation FD Disclosure**

On January 15, 2009 Heidrick & Struggles International, Inc. issued a press release announcing its restructuring plan. The press release also discusses the Company's plan to aggressively focus on Leadership Advisory Services. 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.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Company Press Release dated January 15, 2009

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**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: January 30, 2009

**HEIDRICK & STRUGGLES INTERNATIONAL, INC.**

By: /s/ K. Steven Blake \_\_\_\_\_

K. Steven Blake, Executive Vice President,  
General Counsel and Secretary

**Heidrick & Struggles to Take \$20 Million Charge and Plans Aggressive Focus On Leadership Advisory Services****Corporate Streamlining Includes 12 Percent Workforce Reduction and Long-Term Goals to Cut Real Estate Expenses and Support Costs by 30 Percent**

CHICAGO, Jan. 15, 2009 (GLOBE NEWSWIRE) — Heidrick & Struggles International, Inc. (Nasdaq:HSII), the world's premier executive search and leadership consulting firm, today announced that it will take a restructuring charge of as much as \$20 million in the first quarter and that it plans to significantly increase revenue from leadership advisory services not directly related to its core executive recruitment business.

The corporate restructuring includes reducing the company's global workforce by 12 percent, resulting in expected savings of approximately \$31 million over twelve months. Over time, the company also aims to cut real estate expenses and support costs by approximately 30% by closing or consolidating a still undetermined number of its 21 U.S. offices, adopting new technologies to improve productivity, and by reducing support costs such as accounting, procurement, and human resources administration.

Heidrick & Struggles' strategic goal is to have leadership advisory fees comprise 40 percent or more of the company's total revenues within the next five years, compared to about four percent in 2008. The company will make significant investments in its growing leadership advisory capabilities, which includes succession planning, talent retention management, development, assessment, and executive on-boarding. As another strategic objective, the company aims to have search-related technology services contribute approximately 10 percent of future revenues within the next five years.

"The global economic downturn is only one driving force behind these major changes we plan to aggressively implement," said Chief Executive Officer L. Kevin Kelly. "The executive search business has rigidly adhered to a half-century old business model, but our clients have let us know they want more than just search. In addition, we are seeing new technologies that could lead to disintermediation and erode the value of once-proprietary information. To protect our unrivaled position as the gold standard of executive search and leadership consulting, we must aggressively expand our service offerings to better service the needs of our global customers and get ahead of radical challenges facing our industry."

Although the economic downturn poses formidable challenges, Mr. Kelly noted that it also provides numerous opportunities. In addition to continuing to make minority investments in various search-related technology companies, the company would evaluate a significant "transformational" acquisition, should an appropriate opportunity to do so arise.

"We are a debt-free company and have the financial strength to acquire companies that can enhance our leadership consulting service offerings," Mr. Kelly said. "Given current market conditions, we can acquire firms that may not have been available to us 18 months ago."

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](http://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 and leadership advisory consultants; the condition of the economies in the United States, Europe, Asia Pacific, and elsewhere; social or political instability in markets where we operate; the impact of foreign currency exchange rate fluctuations; price competition; the ability to align our cost structure with net revenue; 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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