

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Eberwein Jeffrey E.</u> (Last) (First) (Middle) 53 FOREST AVENUE, 1ST FLOOR (Street) OLD GREENWICH CT 06870 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Hudson Global, Inc. [HSON]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Share Units ⁽¹⁾⁽²⁾	12/31/2019		A		3,497	A	\$0	17,445	D	
Common Stock ⁽¹⁾								101,751	D	
Share Units ⁽¹⁾⁽³⁾								27,156	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. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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 Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

- On June 10, 2019, the Issuer effected a 1-for-10 reverse stock split of its outstanding shares of common stock. All shares and Share Units are reflected on a post-split basis.
- Share Units credited to the Reporting Person's account under the Issuer's 2009 Incentive Stock and Awards Plan, as amended and restated, as of December 31, 2019. Each Share Unit is the economic equivalent of one share of Common Stock. Share Units are payable only in Common Stock upon the later to occur of (i) the satisfaction of certain performance vesting conditions and (ii) the Reporting Person's separation from service.
- Share Units credited to the Reporting Person's account under the Hudson Global, Inc. Director Deferred Share Plan. Each Share Unit is the economic equivalent of one share of Common Stock. Share Units are payable only in Common Stock after a director's separation from service.

/s/ Jeffrey E. Eberwein 01/21/2020
 ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.