Noel Michael Form 4 June 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Noel Michael Issuer Symbol PRGX GLOBAL, INC. [PRGX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 600 GALLERIA 06/19/2012 below) PARKWAY, SUITE 100 SVP Shared Services & CIO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ATLANTA, GA 30339 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price 13,476 Common 06/19/2012 A A \$0 $75,346 \frac{(2)}{}$ D (1) Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Performance Unit (3)	\$ 0	06/19/2012		A	16,524 (3)	(3)	(3)	Common Stock	16,52 (3)
Stock Option	\$ 7.53	06/19/2012		A	30,000	<u>(4)</u>	06/18/2019	Common Stock	30,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Noel Michael 600 GALLERIA PARKWAY SUITE 100 ATLANTA, GA 30339

SVP Shared Services & CIO

Signatures

/s/ Victor A. Allums, as Attorney-in-Fact for Michael Noel

06/21/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Grant of restricted stock that vests in three equal installments on each of June 19, 2013, 2014 and 2015.
- Includes the following shares of restricted stock: (i) 3,334 shares that vest on October 19, 2012; (ii) 17,445 shares that vest in two equal installments on each of June 23, 2012 and 2013; (iii) 5,000 shares that vest on February 17, 2013; (iv) 16,876 shares that vest in two equal installments on each of May 23, 2013 and 2014; and (v) 13,476 shares that vest in three equal installments on each of June 19, 2013, 2014 and 2015.
- (3) Each Performance Unit entitles the holder to the value of one common share. The Units are payable 60% in common stock and 40% in cash. The Units vest and are payable in equal installments on each of June 19, 2013, 2014 and 2015.
- (4) Option vests in three equal installments on each of June 19, 2013, 2014 and 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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