

Stewart Ronald E.
Form 4
July 03, 2018

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stewart Ronald E.

2. Issuer Name and Ticker or Trading Symbol
PRGX GLOBAL, INC. [PRGX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 GALLERIA PARKWAY,
SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

ATLANTA, GA 30339

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock	06/30/2018		M ⁽¹⁾	V	200,000 A \$ 4.71	514,226 ⁽²⁾	D
Common Stock	06/30/2018		D ⁽¹⁾	D	200,000 D \$ 9.7 ⁽³⁾	314,226 ⁽²⁾	D

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

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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)	5. Number of Derivative 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Cash-Settled Stock Appreciation Right	\$ 4.71	06/30/2018		M ⁽¹⁾	200,000	06/30/2018	06/30/2018	Common Stock ⁽⁴⁾	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stewart Ronald E. 600 GALLERIA PARKWAY, SUITE 100 ATLANTA, GA 30339	X		President & CEO	

Signatures

/s/ Victor A. Allums as Attorney-in-Fact for Ronald E. Stewart

07/03/2018

 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) The Stock Appreciation Rights ("SARs") became vested and payable as of June 30, 2018. In accordance with the rules for filing Form 4, the settlement of cash-settled SARs is treated as the simultaneous purchase of the number of shares of common stock the SARs represent and the sale of the same number of shares of common stock. Upon vesting, the SARs were only payable in cash and the reporting person did not receive any shares.
- (2) Includes 23,334 shares of restricted stock that vest in two approximately equal installments on each of March 30, 2019 and 2020.
- (3) Represents the closing price of the Company's common stock on June 29, 2018, the last trading day before June 30, 2018, which was a Saturday.
- (4) The SARs were only payable in cash and the reporting person did not receive any common shares.

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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