

PRG-SCHULTZ INTERNATIONAL, INC.  
 Form 4  
 January 05, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 BLUM CAPITAL PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol  
 PRG-SCHULTZ INTERNATIONAL, INC. [PRGX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 909 MONTGOMERY STREET,  
 SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)  
 01/02/2009

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 SAN FRANCISCO, CA 94133

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					3,590	D	(1) (6)
Common Stock					8,300	D	(2) (6)
Common Stock					230,207	D	(5) (6)
Common Stock					11,770	D	(7)
Common Stock					2,674,822	D	(8)

Common Stock						55,148	D <sup>(9)</sup>
Common Stock	01/02/2009		J <sup>(10)</sup>	204,064	D	<del>(10)</del> 508,657	D <sup>(3)</sup> <sup>(6)</sup>
Common Stock	01/02/2009		J <sup>(10)</sup>	550,004	D	<del>(10)</del> 288,968	D <sup>(4)</sup> <sup>(6)</sup>

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

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SEC 1474  
(9-02)

**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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLUM CAPITAL PARTNERS LP 909 MONTGOMERY STREET, SUITE 400 SAN FRANCISCO, CA 94133		X		
RICHARD C BLUM & ASSOCIATES INC 909 MONTGOMERY STREET, SUITE 400 SAN FRANCISCO, CA 94133		X		
BLUM STRATEGIC GP LLC 909 MONTGOMERY STREET, SUITE 400 SAN FRANCISCO, CA 94133		X		
BLUM STRATEGIC GP II LLC 909 MONTGOMERY STREET, SUITE 400		X		

SAN FRANCISCO, CA 94133

## Signatures

See Attached  
Signature Page

01/05/2009

  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) These securities are owned directly by Blum LP. They may be deemed to be owned indirectly by RCBA Inc., as described in Note (6). RCBA Inc. disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

(2) These shares are owned directly by BK Capital Partners IV, L.P.

(3) These securities are owned directly by Stinson Capital Partners, L.P.

(4) These securities are owned directly by Stinson Capital Partners (QP), L.P.

(5) These securities are owned directly by Stinson Dominion, L.P.

(6) These securities may be deemed to be owned indirectly by the following parties: (i) Blum LP, the general partner of the limited partnerships described in Notes (2), (3), (4) and (5); and (ii) Richard C. Blum & Associates, Inc. ("RCBA Inc."), the general partner of Blum LP. Blum LP and RCBA Inc. disclaim beneficial ownership in these securities, except to the extent of any pecuniary interest therein.

(7) These shares are owned directly by Blum Strategic Partners, L.P. ("Blum Strategic"). The shares also may be deemed to be owned indirectly by Blum Strategic GP, L.L.C. ("Blum GP"), the general partner of Blum Strategic. Blum GP disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(8) These securities are owned directly by Blum Strategic Partners II, L.P. ("Strategic II"). The securities also may be deemed to be owned indirectly by Blum Strategic GP II, L.L.C. ("Blum GP II"), the general partner of Strategic II. Blum GP II disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

(9) These securities are owned directly by Blum Strategic Partners II GMBH & Co. KG ("Strategic II KG"). The securities also may be deemed to be owned indirectly by Blum GP II, the managing limited partner of Strategic II KG. Blum GP II disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

(10) On January 2, 2009, the Reporting Persons distributed, on a pro rata basis, 754,068 shares of Common Stock to limited partners in two of the limited partnerships for which Blum LP serves as the general partner.

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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