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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): June 18, 2024

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**HUDSON GLOBAL, INC.**  
(Exact name of registrant as specified in charter)

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Delaware  
(State or other jurisdiction  
of incorporation)

001-38704  
(Commission  
File Number)

59-3547281  
(I.R.S. Employer  
Identification No.)

53 Forest Avenue, Suite 102  
Old Greenwich, CT 06870  
(Address of Principal Executive Offices)

Registrant's telephone number, including area code (475) 988-2068

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u>      | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---------------------------------|--------------------------|--|
| Common Stock, \$0.001 par value | HSO                      | The NASDAQ Stock Market LLC                      |
| Preferred Share Purchase Rights |                          | The NASDAQ Stock Market LLC                      |

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01. Entry into a Material Definitive Agreement.**

On June 18, 2024, Hudson Global, Inc. (the “Company”) and Computershare Trust Company, N.A., as rights agent (the “Rights Agent”), entered into the Second Amendment to Rights Agreement (the “Second Amendment”) that amends the Rights Agreement, dated as of October 15, 2018, as amended by the First Amendment to Rights Agreement dated September 28, 2021, between the Company and the Rights Agent (as amended, the “Rights Agreement”).

The Company entered into the Rights Agreement in an effort to preserve the value of the Company’s significant U.S. net operating loss carryforwards (“NOLs”) and other tax benefits. The Company’s ability to utilize its NOLs may be substantially limited if the Company experiences an “ownership change” within the meaning of Section 382 of the Internal Revenue Code of 1986, as amended (the “Code”). In general, an “ownership change” would occur if the percentage of the Company’s ownership by one or more “5-percent shareholders” (as defined in the Code) increases by more than 50 percent over the lowest percentage owned by such stockholders at any time during the prior three years. The Rights Agreement is designed to preserve the Company’s tax benefits by deterring transfers of the Company’s common stock, par value \$0.001 per share (“Common Stock”), that could result in an “ownership change” under Section 382.

In general terms, the Rights Agreement imposes a significant penalty upon any person or group that acquires beneficial ownership (as defined under the Rights Agreement) of 4.99% or more of the outstanding Common Stock without the prior approval of the Company’s board of directors. Any Rights (as defined in the Rights Agreement) held by a person or group that acquires a percentage of Common Stock in excess of that threshold are void and may not be exercised.

The Second Amendment amends the Rights Agreement to extend its term through October 15, 2027, subject to stockholder approval of the Second Amendment at the Company’s 2024 annual meeting of stockholders. If the Second Amendment is not approved at or prior to the 2024 annual meeting then it will expire.

The foregoing description of the Second Amendment does not purport to be complete and is qualified in its entirety by reference to the full text thereof, a copy of which has been filed as Exhibit 4.1 hereto and is incorporated herein by reference.

**Item 3.03. Material Modification to Rights of Security Holders.**

The information regarding the Second Amendment set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

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

(d) Exhibits

The following exhibit is included with this Current Report on Form 8-K:

| EXHIBIT NUMBER | DESCRIPTION   |
|----------------|---|
| 4.1            | <a href="#">Second Amendment to Rights Agreement, dated as of June 18, 2024, by and between Hudson Global, Inc. and Computershare Trust Company, N.A.</a> |
| 104*           | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document  |

\*Filed herewith

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.

HUDSON GLOBAL, INC.  
(Registrant)

By: /s/ JEFFREY E. EBERWEIN  
Jeffrey E. Eberwein  
Chief Executive Officer

Dated: June 21, 2024

**SECOND AMENDMENT TO RIGHTS AGREEMENT**

THIS SECOND AMENDMENT TO RIGHTS AGREEMENT, dated as of June 18, 2024 (this “**Amendment**”), by and between Hudson Global, Inc., a Delaware corporation (the “**Company**”), and Computershare Trust Company, N.A., as rights agent (the “**Rights Agent**”). Unless the context otherwise requires, capitalized terms used in this Amendment have the respective meaning given to them in the Rights Agreement (defined below).

**Recitals**

WHEREAS, the Company and the Rights Agent entered into that certain Rights Agreement, dated as of October 15, 2018 (the “**Original Agreement**”);

WHEREAS, the Company and the Rights Agent entered into a First Amendment to the Original Agreement, dated as of September 28, 2021 (“**First Amendment**”, collectively with the Original Agreement, the “**Rights Agreement**”);

WHEREAS, the board of directors of the Company has (1) determined that no Distribution Date has occurred as of the date of this Amendment and (2) taken action to amend the Rights Agreement as contemplated herein; and

WHEREAS, this Amendment amends the Rights Agreement as contemplated by Section 27 of the Rights Agreement.

**Agreement**

NOW, THEREFORE, in consideration of the foregoing, the parties, intending to be legally bound hereby, agree as follows:

1. Section 1(w) of the Rights Agreement is hereby amended and restated as of the date of this Amendment to read as follows:

“Expiration Date” means the earliest of (i) the Close of Business on October 15, 2027, or such earlier date as of which the Board determines that this Agreement is no longer necessary for the preservation of Tax Benefits, (ii) the time at which the Rights are redeemed as provided in Section 23, (iii) the time at which all exercisable Rights are exchanged as provided in Section 24, (iv) the Close of Business on the effective date of the repeal of Section 382 of the Code or any successor or replacement provision if the Board determines that this Agreement is no longer necessary for the preservation of Tax Benefits, (v) the Close of Business on the first day of a taxable year of the Company to which the Board determines that no Tax Benefits may be carried forward, and (vi) the Close of Business on the first Business Day following the certification of the voting results of the Company’s 2024 annual meeting of stockholders, if Stockholder Approval has not been obtained prior to such date.

2. Section 1(nn) of the Rights Agreement is hereby amended and restated as of the date of this Amendment to read as follows:

“Stockholder Approval” means the approval of this Agreement and any amendments to this Agreement by the affirmative vote of the holders of a majority of the voting power of the outstanding Common Shares of the Company entitled to vote (excluding the vote of any Acquiring Person) that are present in person or represented by proxy and actually voted on the proposal to approve this Agreement or any amendment to this Agreement, at a duly called meeting of stockholders of the Company (or any adjournment or postponement thereof) at which a quorum is present.

3. Exhibits B and C to the Rights Agreement and all other related documents shall be modified, where appropriate, to make reference to this Amendment and reflect the amendments contained herein.

4. Sections 26 through (and including) 38 of the Rights Agreement shall apply mutatis mutandis to this Amendment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have hereunto caused this Amendment to be duly executed as of the date first above written.

HUDSON GLOBAL, INC.

By: /s/ MATTHEW K. DIAMOND

Name: Matthew K. Diamond

Title: Chief Financial Officer

COMPUTERSHARE TRUST COMPANY, N.A.

By: /s/ PATRICK HAYES

Name: Patrick Hayes

Title: Manager, Client Management