

Cochrane Michael
 Form 4
 May 31, 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 *
 Cochrane Michael

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

ATLANTA, GA 30339

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP, Global Client Operations

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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	05/29/2018		A		16,115 (1)	A	\$ 0 135,864 (2) D

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)

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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. 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)
Performance-Based Restricted Stock Unit	(3) (4)	05/29/2018		A	28,885	(3)(4) (3)(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cochrane Michael 600 GALLERIA PARKWAY SUITE 100 ATLANTA, GA 30339			SVP, Global Client Operations	

Signatures

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

05/31/2018

__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) Grant of restricted stock that vests in three approximately equal installments on each of May 29, 2019, 2020 and 2021.

(2) Includes (i) 13,334 shares of restricted stock that vest in two equal installments on each of March 30, 2019 and 2020 and (ii) 16,115 shares of restricted stock that vest in three approximately equal installments on each of May 29, 2019, 2020 and 2021.

Each Performance-Based Restricted Stock Unit ("Unit") corresponds to a share of common stock of the Company. If vested, 100% of the vested Units will be paid in whole shares of common stock. 50% of the Units vest and become payable based on the cumulative revenue from continuing operations, 35% of the Units vest and become payable based on the cumulative adjusted EBITDA from continuing operations and 15% of the Units vest and become payable based on the cumulative adjacent services revenue that the Company achieves, in each case, for the two-year performance period ending December 31, 2019. The Units will become payable, if at all, no later than 30 days after the Company's Compensation Committee determines the performance criteria achieved for the performance period (which determination cannot, in any event, be earlier than January 2020 or after April 2020).

(3) At the threshold performance level, 35% of the Units will become vested and payable; at the target performance level, 100% of the Units will become vested and payable; and at the maximum performance level, 150% of the Units will become vested and payable. If performance falls between the stated performance levels the percentage of Units that shall become vested and payable will be based on a straight line interpolation between such stated performance levels (although the Units may not become vested and payable for more than 150% of the Units and no Units shall become vested and payable if performance does not equal or exceed the applicable threshold performance level).

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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