

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

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

**HEIDRICK & STRUGGLES INTERNATIONAL, INC.**

*(Name of Registrant as Specified in its Charter)*

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*(Name of Person(s) Filing Proxy Statement)*

Payment of filing fee (check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

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2) Aggregate number of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:

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4) Proposed maximum aggregate value of transaction:

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5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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[The following presentation regarding Proposal II in Heidrick & Struggle's Notice of Annual Meeting of Stockholders and Proxy Statement dated April 23, 2007 is being provided by Heidrick & Struggles International, Inc. to certain holders of Heidrick & Struggles common stock.]

# HEIDRICK & STRUGGLES

## Proposal II Overview

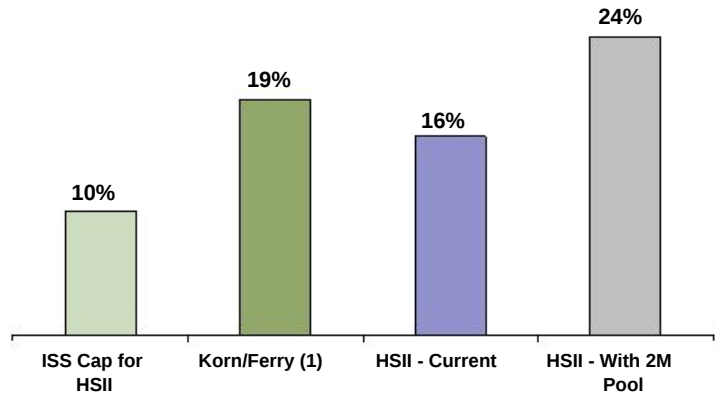
## Overview

- Current program was approved by shareholders in 1998 and amended in 2000, 2001 and 2002
- Seeking shareholder approval for more shares given:
  - No new awards may be granted after June 8, 2008
  - As of the record date, there were 619,672 shares remaining available for future awards
- 2007 Program
  - Increase the total number of shares available for future grants to 2M in total
  - Include shareholder friendly provisions

# Preliminary ISS Modeling Results

## ISS Shareholder Value Transfer Test

- To meet ISS standards, Heidrick's shareholder value transfer cannot exceed the ISS allowable cap set at 10%
- Heidrick is at 16%



(1) Estimate since ISS model is closed

- Heidrick's GlobalShare Program Does not Meet ISS Standards<sup>2</sup>
- Our inability to meet ISS Standards is due to the ISS Peer Group which is too broad and not focused on Human Capital companies

<sup>2</sup> Note that Heidrick would also need to pass three other tests to meet the overall ISS Standards (Heidrick meets the pay for performance and repricing tests but does not currently meet the burn rate test)

# At Issue: Definition of Relevant Peer Group

## **Mercer Peer Group -**

### **16 Human Capital Intensive Companies**

- The Corporate Executive Board
- Gartner Group
- Sotheby's Holdings, Inc.
- Watson Wyatt
- Resources Connection
- FTI Consulting
- Navigant Consulting
- The Advisory Board
- Korn/Ferry
- CRA International
- Kforce
- Keane
- LECG Corp
- Hudson Highland Group
- Diamond Mgmt & Tech Consultants
- First Consulting Group

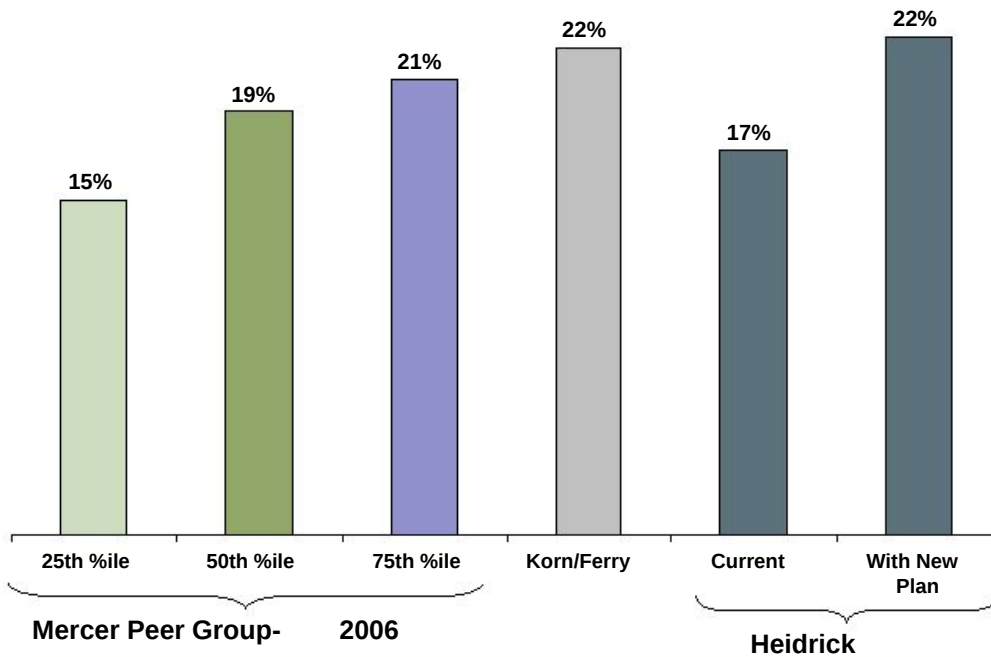
## **ISS Peer Group –**

### **All Commercial Services & Supplies Companies (20201 GICS Code)**

- Includes over 200 companies ranging in size from \$1 million to \$27 billion in revenue
- Includes companies in the sub-industry sectors of Commercial Printing, Diversified Commercial Services, Employment Services, Environmental Services & Office Services & Supplies
- Company examples include:
  - Aramark
  - R.R. Donnelley & Sons
  - Pitney Bowes
  - United Stationers
  - Brinks Co
  - Acco Brands Corp
  - Equifax

**Unlike Mercer's Peer Group, the ISS Peer Group is too broad and not focused on Human Capital related companies**

# Peer Group Overview-Total Potential Dilution



Total Potential Dilution

- Equal to the total number of RSUs and options outstanding plus shares available for future grants divided by the average number of fully diluted common shares outstanding

**Heidrick's total potential dilution (even with the new share request) is in line with its peers**

## Other Key Factors

- As a professional services firm, the use of equity is necessary to attract, motivate and retain the highest caliber of consultants required to maintain our strong brand
- In 2005, the company started to pay a portion of consultants' bonuses in RSUs in an effort to retain them and better align their interests with those of our shareholders
- Top performing employees at all levels were rewarded with equity in 2006 and 2007



## Other Key Factors (continued)

- The Share Repurchase Program has been well received by our shareholders and accretive although this has negatively impacted Heidrick's total dilution levels
- The amended GlobalShare Program contains many shareholder friendly provisions
- Heidrick will start actively managing its annual equity usage rate by decreasing it to approximately 3% by 2009