

PRGX GLOBAL, INC.
Form SC 13G
August 01, 2014

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Amendment No.)*

PRGX Global, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

69357C503

(CUSIP Number)

July 31, 2014

(Date of Event Which Requires Filing of this Statement)

.. Rule 13d-1(b)

ý Rule 13d-1(c)

.. Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of Reporting Persons.	Headlands Strategic Opportunities Fund, LP		
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a)	..	
		(b)	..	
(3)	SEC Use Only			
(4)	Citizenship or Place of Organization		DELAWARE	
	NUMBER OF	(5)	Sole Voting Power	1,568,341
		(6)	Shared Voting Power	0
	SHARES	(7)	Sole Dispositive Power	1,568,341

BENEFICIALLY (8) Shared Dispositive Power 0

OWNED BY EACH

REPORTING

PERSON WITH

(9)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,568,341
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	..
(11)	Percent of Class Represented by Amount in Row (9)	5.21%
(12)	Type of Reporting Person (See Instructions)	OO

2

(1)	Names of Reporting Persons.	Headlands Capital Advisors, LLC
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) ..

(b) ..

(3) SEC Use Only

(4)	Citizenship or Place of Organization	Delaware
NUMBER OF	(5) Sole Voting Power	0
	(6) Shared Voting Power	1,568,341
SHARES	(7) Sole Dispositive Power	0
	(8) Shared Dispositive Power	1,568,341

BENEFICIALLY

OWNED BY EACH

REPORTING

PERSON WITH

(9)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,568,341
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	..
(11)	Percent of Class Represented by Amount in Row (9)	5.21%
(12)	Type of Reporting Person (See Instructions)	OO

3

(1)	Names of Reporting Persons.	Headlands Capital, LLC
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) ..

(b) ..

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

NUMBER OF

(5)

Sole Voting Power

0

(6)

Shared Voting Power

1,568,341

SHARES

(7)

Sole Dispositive Power

0

(8)

Shared Dispositive Power

1,568,341

BENEFICIALLY

OWNED BY EACH

REPORTING

PERSON WITH

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,568,341

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

..

(11) Percent of Class Represented by Amount in Row (9)

5.21%

(12) Type of Reporting Person (See Instructions)

OO

4

(1) Names of Reporting Persons.

Headlands Capital Management, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

NUMBER OF

(5)

Sole Voting Power

0

(6)

Shared Voting Power

1,568,341

SHARES

(7)

Sole Dispositive Power

0

(8)

Shared Dispositive Power

1,568,341

BENEFICIALLY

OWNED BY EACH

REPORTING

PERSON WITH

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,568,341

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

..

(11) Percent of Class Represented by Amount in Row (9)

5.21%

(12) Type of Reporting Person (See Instructions)

OO

5

(1)	Names of Reporting Persons.		HCSF Management, LLC
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)		(a) ..
			(b) ..
(3)	SEC Use Only		
(4)	Citizenship or Place of Organization		Delaware
	NUMBER OF	(5) Sole Voting Power	0
		(6) Shared Voting Power	1,568,341
	SHARES	(7) Sole Dispositive Power	0
		(8) Shared Dispositive Power	1,568,341
	BENEFICIALLY		
	OWNED BY EACH		
	REPORTING		
	PERSON WITH		
(9)	Aggregate Amount Beneficially Owned by Each Reporting Person		1,568,341
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		..
(11)	Percent of Class Represented by Amount in Row (9)		5.21%
(12)	Type of Reporting Person (See Instructions)		OO

6

(1)	Names of Reporting Persons.		David E. Park III
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)		(a) ..
			(b) ..
(3)	SEC Use Only		
(4)	Citizenship or Place of Organization		United States
	NUMBER OF	(5) Sole Voting Power	0
		(6) Shared Voting Power	1,568,341
	SHARES	(7) Sole Dispositive Power	0
		(8) Shared Dispositive Power	1,568,341
	BENEFICIALLY		
	OWNED BY EACH		
	REPORTING		

PERSON WITH

(9)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,568,341
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	..
(11)	Percent of Class Represented by Amount in Row (9)	5.21%
(12)	Type of Reporting Person (See Instructions)	IN

7

(1)	Names of Reporting Persons.	David W. Cost Jr.
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) ..
		(b) ..
(3)	SEC Use Only	
(4)	Citizenship or Place of Organization	Delaware
	NUMBER OF (5) Sole Voting Power	0
	(6) Shared Voting Power	1,568,341
	SHARES (7) Sole Dispositive Power	0
	(8) Shared Dispositive Power	1,568,341

BENEFICIALLY

OWNED BY EACH

REPORTING

PERSON WITH

(9)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,568,341
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	..
(11)	Percent of Class Represented by Amount in Row (9)	5.21%
(12)	Type of Reporting Person (See Instructions)	IN

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Item 1(a). Name of Issuer:

PRGX Global, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

600 Galleria Parkway, Suite 100

Atlanta, GA 30339-5949

Item 2(a). Names of Persons Filing:

Headlands Strategic Opportunities Fund, LP (“Opportunities”)

Headlands Capital Advisors, LLC (“Advisors”)

Headlands Capital, LLC (“Capital”)

Headlands Capital Management, LLC (“Management”)

HCSF Management, LLC (“HCSF”)

David E. Park III (“David Park”)

David W. Cost Jr. (“David Cost”)

The principal business address of each reporting person is One Ferry Building, Suite 255, San Francisco, CA 94111.

Item 2(c). Citizenship:

Reference is made to Item 4 of pages 2–9 of this Schedule 13G (this “Schedule”), which Items are incorporated by reference herein.

Item 2(d). Title of Class of Securities:

Common Stock(the “Shares”)

Item 2(e). CUSIP Number:

69357C503

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- “ (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- “ (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- “ (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- “ (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- “ (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- “ (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- “ (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

- Item 4. Ownership.**

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below the undersigned certify that, to the best of their knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 31, 2014

Headlands Strategic Opportunities Fund, LP

By: Headlands Capital Management LLC, its general partner

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

Headlands Capital Management LLC

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

HCSF Management, LLC

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

Headlands Capital Advisors, LLC

/s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

David E. Park III

/s/ David E. Park III

Name: David E. Park III

Title: Senior Managing Member of Headlands Capital
Advisors, LLC

David W. Cost Jr.

/s/ David W. Cost Jr.

Name: David W. Cost Jr.

Title: Senior Managing Member of Headlands Capital
Advisors, LLC

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Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them Statements on Schedule 13D or Schedule 13G, as applicable (including amendments thereto), with regard to the securities of PRGX Global, Inc., and further agree that this Joint Filing Agreement be included as an Exhibit to any such joint filings. In evidence thereof, the undersigned, being duly authorized, hereby execute this Agreement as of July 31, 2014.

Headlands Strategic Opportunities Fund, LP

By: Headlands Capital Management LLC, its general partner

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

Headlands Capital Management LLC

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

HCSF Management, LLC

By: Headlands Capital, LLC, its managing member

By: /s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

Headlands Capital Advisors, LLC

/s/ David E. Park III

Name: David E. Park III

Title: Managing Member of Headlands Capital, LLC

David E. Park III

/s/ David E. Park III

Name: David E. Park III

Title: Senior Managing Member of Headlands Capital
Advisors, LLC

David W. Cost Jr.

/s/ David W. Cost Jr.

Name: David W. Cost Jr.

Title: Senior Managing Member of Headlands Capital
Advisors, LLC