

KORN FERRY INTERNATIONAL  
 Form 4  
 September 12, 2006

**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 \*  
 HOURIHAN GARY C

2. Issuer Name and Ticker or Trading Symbol  
 KORN FERRY INTERNATIONAL  
 [KFY]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/12/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP&Pres.Global Leadership Dev

C/O KORN/FERRY INTERNATIONAL, 1900 AVENUE OF THE STARS, SUITE 2600

(Street)

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

LOS ANGELES, CA 90067

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	09/12/2006		M		2,333	A	\$ 13.44
Common Stock, par value \$0.01 per share	09/12/2006		M		10,530	A	\$ 16.04
Common Stock, par	09/12/2006		M		10,000	A	\$ 7.38
							91,736

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value \$0.01 per share								
Common Stock, par value \$0.01 per share	09/12/2006		M	8,333	A	\$ 8.1	100,069	D
Common Stock, par value \$0.01 per share	09/12/2006		S	200	D	\$ 20.44	99,869	D
Common Stock, par value \$0.01 per share	09/12/2006		S	500	D	\$ 20.45	99,369	D
Common Stock, par value \$0.01 per share	09/12/2006		S	3,900	D	\$ 20.46	95,469	D
Common Stock, par value \$0.01 per share	09/12/2006		S	4,500	D	\$ 20.47	90,969	D
Common Stock, par value \$0.01 per share	09/12/2006		S	25,899	D	\$ 20.48	65,070	D
Common Stock, par value \$0.01 per share	09/12/2006		S	17,196	D	\$ 20.49	47,874	D

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

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(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 Underlying Securities (Instr. 3 and 4)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 13.44	09/12/2006	M				04/20/2000 <sup>(1)</sup>	04/20/2009	Common Stock	2,333
Employee Stock Options (right to buy)	\$ 16.04	09/12/2006	M				06/27/2002 <sup>(2)</sup>	06/27/2011	Common Stock	10,530
Employee Stock Options (right to buy)	\$ 7.38	09/12/2006	M				09/27/2003 <sup>(3)</sup>	09/27/2012	Common Stock	10,000
Employee Stock Options (right to buy)	\$ 8.1	09/12/2006	M				06/03/2004 <sup>(4)</sup>	06/03/2013	Common Stock	8,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOURIHAN GARY C C/O KORN/FERRY INTERNATIONAL 1900 AVENUE OF THE STARS, SUITE 2600 LOS ANGELES, CA 90067			EVP&Pres.Global Leadership Dev	

## Signatures

/s/ Peter L. Dunn, 09/12/2006  
attorney-in-fact

\*\*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) This option vested in three equal annual installments beginning on April 20, 2000.
- (2) This option vested in three equal annual installments beginning on June 27, 2002.
- (3) This option vested in three equal annual installments beginning on September 27, 2003.
- (4) This option vested in three equal annual installments beginning on June 30, 2004.

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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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