

# FULBRIGHT & JAWORSKI L.L.P.

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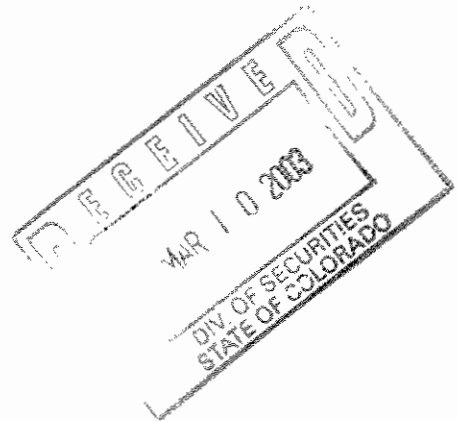
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March 6, 2003

## BY FEDERAL EXPRESS

Fred Joseph, Commissioner  
Department of Regulatory Agencies  
Division of Securities  
1580 Lincoln, Suite 420  
Denver, Colorado 80203-1506



Re: Hudson Highland Group, Inc.

Dear Mr. Joseph:

On behalf of Hudson Highland Group, Inc. (formerly known as, TMP Worldwide Search, Inc.) (the "Company"), please find enclosed a copy of the Preliminary Information Statement as filed with the Securities and Exchange Commission ("SEC") on February 10, 2003. The Information Statement will form part of a Form 10 Registration Statement which will be filed with the with the SEC to register under the Securities Exchange Act of 1934 the Common Stock of the Company. The Company is a wholly-owned subsidiary of TMP Worldwide Inc. ("Parent"). Parent proposes to distribute to its shareholders all of the outstanding shares of the Company (the "Shares"). After the distribution, the Company will be a separately traded public company owning and operating Parent's eResourcing and Executive Search business. Stockholders are not required to pay for the Shares or to take any other action to participate in the distribution.

The shares of Parent are authorized for trading on the Nasdaq National Market and the Company has applied for its shares also to be authorized for trading on the Nasdaq National Market. Under Section 18(b) of the Securities Act of 1933, the Shares will be a "covered security", exempt from registration requirements of state securities laws.

Exemption is respectfully claimed from dealer/agent registration under Section 11-51-401 of the Colorado Securities Act on the ground that the foregoing distribution of the Shares qualifies as a stock dividend by Parent to its stockholders and is excluded from the definition of "sale" under Section 11-51-201(13)(h) thereof. In the alternative, it is requested that the Commissioner issue a letter or ruling confirming that the Division will take no-action against the Company or Parent or their respective employees if dealer/agent registration under Section 11-51-401 is not undertaken for the distribution of the Shares pro-rata to existing security-holders.

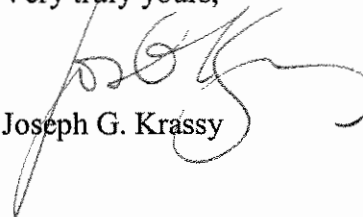
Division of Securities  
March 6, 2003  
Page 2

In furtherance thereof, please find enclosed our check in the amount of \$100 to cover the requisite fee. Should you require it, the Company's Consent to Service of Process will be filed under separate cover.

Please acknowledge your receipt of this filing by signing or stamping the enclosed copy of this letter and returning it in the stamped, addressed envelope provided for that purpose.

Should you have any questions regarding the foregoing or require additional information, please call me at the above number. Your attention to this matter is appreciated.

Very truly yours,



Joseph G. Krassy

Enclosures

cc: T. Tomaselli, Esq.

B-003-005

# STATE OF COLORADO

**Division of Securities**  
Department of Regulatory Agencies

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Denver, Colorado 80203  
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Fred J. Joseph  
Securities Commissioner



Bill Owens  
Governor  
Richard F. O'Donnell  
Executive Director

April 8, 2003

**Via Facsimile and U.S. Mail**

Joseph G. Krassy  
Fulbright & Jaworski, L.L.P.  
666 Fifth Avenue, 31st Floor  
New York, New York 10103-3198

**RE: Hudson Highland Group, Inc.**  
**Our File No. B-003-005**

Dear Mr. Krassy:

We are in receipt of your letter dated March 6, 2003, with enclosures, in connection with the above-referenced matter. On behalf of Hudson Highland Group, Inc., (f/k/a TMP Worldwide Search, Inc.) ("Hudson"), you have requested the position of the staff of the Colorado Division of Securities ("Staff") regarding a proposed distribution of all the outstanding shares of common stock of Hudson by TMP Worldwide, Inc. ("TMP"), Hudson's parent company, to the shareholders of TMP (the "Distribution"). Hudson has specifically requested, in connection with the Distribution, that the Staff confirm an exemption from the broker-dealer and sales representative licensing provisions of the Colorado Securities Act ("Act") for Hudson, TMP, or their respective employees relative to the Distribution. Alternatively, Hudson requests the Staff issue a no-action position relative to these issues.

Based on the facts in your letter, we understand that TMP, whose shares are listed for trading on the Nasdaq National Market, proposes to distribute to its shareholders all the outstanding shares of Hudson. After the Distribution, Hudson will be a separate company owning and operating TMP's eResourcing and Executive Search business. TMP shareholders will not be required to pay for the Hudson shares or to take any other action to participate in the Distribution.

In connection with the Distribution, Hudson has filed with the United States Securities and Exchange Commission ("SEC") its Preliminary Information Statement on February 10, 2003. The Information Statement will be part of a Form 10 Registration

Joseph G. Krassy  
April 8, 2003  
Page 2

Statement that will be filed with the SEC to register the common stock of Hudson under the Securities Exchange Act of 1934. The Staff further understands shareholders of TMP will receive the Information Statement containing details about the Distribution. Additionally, as a condition of the Distribution, we understand Hudson has applied for its shares to be listed and authorized for trading on the Nasdaq National Market.

From your letter, the Staff is unclear as to the role of the officers, directors, and employees in connection with the Distribution, and whether such persons will receive commissions or other remuneration, directly or indirectly, for soliciting shareholders or investors relative to the Distribution. The Preliminary Information Statement does, however, indicate that Hudson and TMP will engage The Bank of New York as the Distribution Agent for the proposed Distribution, and that the Distribution Agent may, in its discretion, engage broker-dealers in connection with its duties and obligations in the Distribution. Further, we understand that options to purchase shares of Hudson common stock will be granted to certain officers, directors, or employees of Hudson or TMP, or both, in connection with the Distribution.

The Staff cannot confirm that the Distribution will not involve an "offer" or "sale" of a security under the Act. As defined in the Act, an "offer" or "sale" is not involved relative to a dividend payable by an issuer only in its own securities if stockholders give nothing of value for the dividend. See, §11-51-201(13)(h), C.R.S. In the Distribution, however, TMP is not making a distribution of its own securities, but rather a distribution of the common stock of Hudson owned by TMP. As such, the Distribution may involve an "offer" or "sale" of securities.


While the Staff cannot confirm the availability of an exemption from the broker-dealer and sales representative licensing provisions of the Act found at §11-51-401, C.R.S. for TMP, Hudson, or their respective officers, directors, and employees in connection with the Distribution, in light of the engagement of a Distribution Agent to effect the transactions relative to the Distribution, the Staff will not recommend that formal enforcement proceedings be initiated against Hudson, TMP, or their respective officers, directors, or employees for violation of the broker-dealer or sales representative licensing provisions of the Act relative to the Distribution, provided, however, that no commissions or other remuneration be paid by TMP or Hudson to such persons, directly or indirectly, in connection with the solicitation of shareholders or investors relative to the Distribution.

It should be noted that by this letter, the Staff only expresses its position on any enforcement action based on the licensing provisions of the Act in connection with the Distribution, and does not purport to express any formal opinion or conclusion on the issues presented. Also, the position taken by the Staff is based on the facts and representations in your letter and attached Information Statement; any change in such facts or representations might require a different response.

Joseph G. Krassy  
April 8, 2003  
Page 3

Should there be any questions, please feel free to contact the undersigned.

Sincerely,



Richard Djokic  
Deputy Securities Commissioner