

KORN FERRY INTERNATIONAL  
 Form 4  
 March 14, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**FLEISCHER SPENCER 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)  
**03/10/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O FRIEDMAN FLEISCHER & LOWE GP, LLC, ONE MARITIME PLAZA, SUITE 1000**

(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

**SAN FRANCISCO, CA 94111**

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
7.5% Convertible Series A Preferred Stock <u>(1)</u>	\$ 10.19	03/10/2005		J <sup>(3)</sup>	3,122	06/13/2002	06/13/2010	Common Stock	306
7.5% Convertible Series A Preferred Stock <u>(2)</u>	\$ 10.19	03/10/2005		J <sup>(3)</sup>	57	06/13/2002	06/13/2010	Common Stock	5,5
7.5% Convertible Subordinated Note Due 2010 <u>(1)</u>	\$ 10.19	03/10/2005		J <sup>(3)</sup>	1 <u>(4)</u>	06/13/2002	06/13/2010	Common Stock	1,22
7.5% Convertible Subordinated Note Due 2010 <u>(2)</u>	\$ 10.19	03/10/2005		J <sup>(3)</sup>	1 <u>(4)</u>	06/13/2002	06/13/2010	Common Stock	22,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLEISCHER SPENCER C C/O FRIEDMAN FLEISCHER & LOWE GP, LLC ONE MARITIME PLAZA, SUITE 1000 SAN FRANCISCO, CA 94111	X			

## Signatures

/s/ Spencer C. Fleisher 03/14/2005

\*\*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) The amounts listed reflect the beneficial ownership of the Issuer's securities by FFL Capital Partners, all of which may be deemed attributable to FFL GP because FFL GP is the sole general partner of FFL Capital Partners.
- (2) The amounts listed reflect the beneficial ownership of the Issuer's securities by FFL Executive Partners, all of which may be deemed attributable to FFL GP because FFL GP is the sole general partner of FFL Executive Partners.
- (3) Sale made to Credit Suisse First Boston Capital LLC pursuant to a Forward Sale Contract entered into as of March 10, 2005. The Forward Sale Contract provides that the selling person will be required to deliver the Convertible Securities in March, 2007.
- (4) Notes with the aggregate principal amounts of \$12,491,531 and \$225,469, respectively.

This Statement of Changes in Beneficial Ownership on Form 4 is filed by Spencer C. Fleischer (the "Reporting Person"). Mr. Fleischer was appointed as a member of the Board of Directors of the Issuer on June 27, 2002. The Reporting Person is a senior managing member of Friedman Fleischer & Lowe GP, LLC, a Delaware limited liability company ("FFL GP"), FFL GP is the general partner of each of Friedman Fleischer & Lowe Capital Partners, L.P. ("FFL Capital Partners") and FFL Executive Partners, L.P. ("FFL Executive Partners", and together with FFL Capital Partners, the "FFL Funds").

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.