SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED March 31, 2015

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM to .

Commission File Number 1-10427

ROBERT HALF INTERNATIONAL INC.

(Exact name of registrant as specified in its charter)

Delaware	**94-1648752**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
2884 Sand Hill Road **Suite 200** **Menlo Park, California**	**94025**
(Address of principal executive offices)	**(zip-code)**

Registrant's telephone number, including area code: (650) 234-6000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. (Check one):

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of April 30, 2015:

135,075,685 shares of $.001 par value Common Stock

PART I—FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(in thousands, except share amounts)

	March 31, 2015	December 31, 2014
ASSETS		
Cash and cash equivalents	$ 260,885	$ 287,119
Accounts receivable, less allowances of $31,269 and $30,544	661,251	657,676
Current deferred income taxes	128,970	133,151
Other current assets	265,183	245,337
Total current assets	1,316,289	1,323,283
Goodwill	198,260	199,488
Property and equipment, net	120,348	121,754
Other assets	2,389	2,742
Total assets	$1,637,286	$1,647,267
LIABILITIES		
Accounts payable and accrued expenses	$ 141,702	$ 175,107
Accrued payroll and benefit costs	430,726	448,115
Income taxes payable	35,134	—
Current portion of notes payable and other indebtedness	143	140
Total current liabilities	607,705	623,362
Notes payable and other indebtedness, less current portion	1,123	1,159
Other liabilities	43,835	42,888
Total liabilities	652,663	667,409
Commitments and Contingencies (Note F)		
STOCKHOLDERS' EQUITY		
Preferred stock, $.001 par value authorized 5,000,000 shares; issued and outstanding zero shares	—	—
Common stock, $.001 par value authorized 260,000,000 shares; issued and outstanding 135,072,349 shares and 135,134,064 shares	135	135
Capital surplus	942,361	928,157
Accumulated other comprehensive (loss) income	(5,232)	14,730
Retained earnings	47,359	36,836
Total stockholders' equity	984,623	979,858
Total liabilities and stockholders' equity	$1,637,286	$1,647,267

The accompanying Notes to Condensed Consolidated Financial Statements (Unaudited) are an integral part of these financial statements.

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in thousands, except per share amounts)

	Three Months Ended March 31,	
	2015	**2014**
Net service revenues	$1,205,563	$1,084,342
Direct costs of services, consisting of payroll, payroll taxes, benefit costs and reimbursable expenses	711,476	645,847
Gross margin	494,087	438,495
Selling, general and administrative expenses	365,985	336,386
Amortization of intangible assets	—	333
Interest income, net	(72)	(238)
Income before income taxes	128,174	102,014
Provision for income taxes	50,252	40,463
Net income	$ 77,922	$ 61,551
Net income per share:		
Basic	$ .59	$ .45
Diluted	$ .58	$ .45
Shares:		
Basic	133,077	135,333
Diluted	134,286	136,161
Cash dividends declared per share	$ .20	$ .18

The accompanying Notes to Condensed Consolidated Financial Statements (Unaudited) are an integral part of these financial statements.

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
(in thousands)

	Three Months Ended March 31,	
	2015	2014
COMPREHENSIVE INCOME:		
Net income	$77,922	$61,551
Foreign currency translation adjustments, net of tax	(19,962)	405
Total comprehensive income	$57,960	$61,956

The accompanying Notes to Condensed Consolidated Financial Statements (Unaudited) are an integral part of these financial statements.

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (UNAUDITED)
(in thousands, except per share amounts)

	Three Months Ended March 31,	
	2015	**2014**
COMMON STOCK—SHARES:		
Balance at beginning of period	135,134	137,466
Net issuances of restricted stock	570	747
Repurchases of common stock	(672)	(1,064)
Exercises of stock options	40	324
Balance at end of period	135,072	137,473
COMMON STOCK—PAR VALUE:		
Balance at beginning of period	$ 135	$ 137
Net issuances of restricted stock	1	1
Repurchases of common stock	(1)	(1)
Balance at end of period	$ 135	$ 137
CAPITAL SURPLUS:		
Balance at beginning of period	$ 928,157	$ 868,120
Net issuances of restricted stock at par value	(1)	(1)
Stock-based compensation expense	8,843	8,774
Exercises of stock options—excess over par value	1,113	8,676
Tax impact of equity incentive plans	4,249	1,127
Balance at end of period	$ 942,361	$ 886,696
ACCUMULATED OTHER COMPREHENSIVE INCOME:		
Balance at beginning of period	$ 14,730	$ 38,071
Foreign currency translation adjustments, net of tax	(19,962)	405
Balance at end of period	$ (5,232)	$ 38,476
RETAINED EARNINGS:		
Balance at beginning of period	$ 36,836	$ 13,315
Net income	77,922	61,551
Repurchases of common stock—excess over par value	(40,351)	(43,290)
Cash dividends ($.20 per share and $.18 per share)	(27,048)	(24,739)
Balance at end of period	$ 47,359	$ 6,837

The accompanying Notes to Condensed Consolidated Financial Statements (Unaudited) are an integral part of these financial statements.

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in thousands)

	Three Months Ended March 31,	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 77,922	$ 61,551
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of intangible assets	—	333
Depreciation expense	13,006	12,200
Stock-based compensation expense—restricted stock and stock units	8,843	8,774
Excess tax benefits from stock-based compensation	(4,256)	(707)
Deferred income taxes	8,039	2,710
Provision for doubtful accounts	2,551	3,456
Changes in assets and liabilities:		
Increase in accounts receivable	(22,431)	(38,909)
Decrease in accounts payable, accrued expenses, accrued payroll and benefit costs	(23,234)	(14,230)
Increase in income taxes payable	37,504	31,320
Change in other assets, net of change in other liabilities	(13,464)	(7,273)
Net cash flows provided by operating activities	84,480	59,225
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(13,346)	(12,443)
Payments to trusts for employee deferred compensation plans	(7,455)	(5,283)
Net cash flows used in investing activities	(20,801)	(17,726)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repurchases of common stock	(59,196)	(35,025)
Cash dividends paid	(27,375)	(24,394)
Payments for notes payable and other indebtedness	(34)	(31)
Excess tax benefits from stock-based compensation	4,256	707
Proceeds from exercises of stock options	1,113	8,676
Net cash flows used in financing activities	(81,236)	(50,067)
Effect of exchange rate changes on cash and cash equivalents	(8,677)	541
Net decrease in cash and cash equivalents	(26,234)	(8,027)
Cash and cash equivalents at beginning of period	287,119	275,764
Cash and cash equivalents at end of period	$260,885	$267,737
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Non-cash items:		
Stock repurchases awaiting settlement	$ 11,308	$ 8,266

The accompanying Notes to Condensed Consolidated Financial Statements (Unaudited) are an integral part of these financial statements.

ROBERT HALF INTERNATIONAL INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

March 31, 2015

Note A—Summary of Significant Accounting Policies

Nature of Operations. Robert Half International Inc. (the "Company") provides specialized staffing and risk consulting services through such divisions as *Accountemps®*, *Robert Half® Finance & Accounting*, *OfficeTeam®*, *Robert Half® Technology*, *Robert Half® Management Resources*, *Robert Half® Legal*, *The Creative Group®*, and *Protiviti®*. The Company, through its *Accountemps*, *Robert Half Finance & Accounting*, and *Robert Half Management Resources* divisions, is a specialized provider of temporary, full-time, and senior-level project professionals in the fields of accounting and finance. *OfficeTeam* specializes in highly skilled temporary administrative support professionals. *Robert Half Technology* provides project and full-time technology professionals. *Robert Half Legal* provides temporary, project, and full-time staffing of lawyers, paralegals and legal support personnel. *The Creative Group* provides interactive, design, marketing, advertising and public relations professionals. *Protiviti* is a global consulting firm that helps companies solve problems in finance, technology, operations, governance, risk and internal audit, and is a wholly-owned subsidiary of the Company. Revenues are predominantly derived from specialized staffing services. The Company operates in North America, South America, Europe, Asia and Australia. The Company is a Delaware corporation.

Basis of Presentation. The unaudited Condensed Consolidated Financial Statements ("Financial Statements") of the Company are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") and the rules of the Securities and Exchange Commission ("SEC"). The comparative year-end condensed consolidated statement of financial position data presented was derived from audited financial statements. In the opinion of management, all adjustments (consisting of only normal recurring adjustments) necessary for a fair statement of the financial position and results of operations for the periods presented have been included. These Financial Statements should be read in conjunction with the audited Consolidated Financial Statements of the Company for the year ended December 31, 2014, included in its annual report on Form 10-K. The results of operations for any interim period are not necessarily indicative of, nor comparable to, the results of operations for a full year.

Principles of Consolidation. The Financial Statements include the accounts of the Company and its subsidiaries, all of which are wholly-owned. All intercompany balances have been eliminated.

Use of Estimates. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. As of March 31, 2015, such estimates included allowances for uncollectible accounts receivable, workers' compensation losses, and income and other taxes. Management estimates are also utilized in the Company's goodwill impairment assessment and in the valuation of stock grants subject to market conditions.

Advertising Costs. The Company expenses all advertising costs as incurred. Advertising costs for the three months ended March 31, 2015 and 2014, are reflected in the following table (in thousands):

	Three Months Ended March 31,	
	2015	**2014**
Advertising costs	$11,064	$9,753

Internal-use Software. The Company capitalizes direct costs incurred in the development of internal-use software. Amounts capitalized are reported as a component of computer software within property and equipment. Internal-use software development costs capitalized for the three months ended March 31, 2015 and 2014, are reflected in the following table (in thousands):

	Three Months Ended March 31,	
	2015	**2014**
Internal-use software development costs	$7,943	$5,892

Note B—New Accounting Pronouncements

Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity. In April 2014, the Financial Accounting Standards Board ("FASB") issued authoritative guidance in regards to the criteria for reporting discontinued operations while also enhancing disclosures in this area. Under the new guidance, only disposals representing a strategic shift in operations should be presented as discontinued operations. In addition, the new guidance requires expanded disclosures about discontinued operations that will provide financial statement users with more information about the assets, liabilities, income, and expenses of discontinued operations. The amendments in the authoritative guidance are effective for annual reporting periods beginning on or after December 15, 2014, and interim periods within those annual periods. The adoption of this guidance in the first quarter of 2015 did not have an impact on the Company's Financial Statements.

Revenue from Contracts with Customers. In May 2014, the FASB issued authoritative guidance that provides companies with a single model for use in accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance, including industry-specific revenue guidance. The new guidance requires a company to recognize revenue to depict the transfer of goods or services to a customer at an amount that reflects the consideration it expects to receive in exchange for those goods or services. It also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. In April 2015, the FASB proposed deferring the effective date by one year. If approved, the new guidance is effective for annual reporting periods beginning after December 15, 2017. Early adoption is not permitted. The guidance permits companies to either apply the requirements retrospectively to all prior periods presented, or apply the requirements in the year of adoption, through a cumulative adjustment. The Company is in the process of evaluating the impact of adoption of this guidance on its Financial Statements.

Customer's Accounting for Fees Paid in a Cloud Computing Arrangement. In April 2015, the FASB issued authoritative guidance designed to assist customers in their determination of whether a cloud computing arrangement includes a software license. If a cloud computing arrangement includes a software license, then the customer should account for the software license element of the arrangement consistent with the acquisition of other software licenses. If a cloud computing arrangement does not include a software license, the customer should account for the arrangement as a service contract. The guidance will not change GAAP for a customer's accounting for service contracts. This guidance is effective for annual and interim periods beginning after December 15, 2015. The Company is in the process of evaluating the impact of adoption of this guidance on its Financial Statements.

Note C—Other Current Assets

Other current assets consisted of the following (in thousands):

	March 31, 2015	December 31, 2014
Deposits in trusts for employee deferred compensation plans	$182,692	$172,237
Other	82,491	73,100
	$265,183	$245,337

Note D—Property and Equipment, Net

Property and equipment consisted of the following (in thousands):

	March 31, 2015	December 31, 2014
Computer hardware	$151,800	$159,309
Computer software	314,462	312,968
Furniture and equipment	104,160	105,262
Leasehold improvements	110,760	113,782
Other	9,279	9,045
Property and equipment, cost	690,461	700,366
Accumulated depreciation	(570,113)	(578,612)
Property and equipment, net	$120,348	$121,754

Note E—Accrued Payroll and Benefit Costs

Accrued payroll and benefit costs consisted of the following (in thousands):

	March 31, 2015	December 31, 2014
Payroll and benefits	$194,287	$213,962
Employee deferred compensation plans	184,768	181,709
Workers' compensation	27,358	26,127
Payroll taxes	24,313	26,317
	$430,726	$448,115

Included in employee deferred compensation plans is the following (in thousands):

	March 31, 2015	December 31, 2014
Deferred compensation plan and other benefits related to the Company's Chief Executive Officer	$79,082	$79,060

Note F—Commitments and Contingencies

On April 23, 2010, Plaintiffs David Opalinski and James McCabe, on behalf of themselves and a putative class of similarly situated Staffing Managers, filed a Complaint in the United States District Court for the District of New Jersey naming the Company and one of its subsidiaries as Defendants. The Complaint alleges that salaried Staffing Managers located throughout the U.S. have been misclassified as exempt from the Fair Labor Standards Act's overtime pay requirements. Plaintiffs seek an unspecified amount for unpaid overtime on behalf of themselves and the class they purport to represent. Plaintiffs also seek an unspecified amount for statutory penalties, attorneys' fees and other damages. On October 6, 2011, the Court granted the Company's motion to compel arbitration of the Plaintiffs' allegations. At this stage, it is not feasible to predict the outcome of or a range of loss, should a loss occur, from these allegations and, accordingly, no amounts have been provided in the Company's Financial Statements. The Company believes it has meritorious defenses to the allegations, and the Company intends to continue to vigorously defend against the allegations.

On March 13, 2014, Plaintiff Leonor Rodriguez, on her own behalf and on behalf of a putative class of allegedly similarly situated individuals, filed a complaint against the Company in the Superior Court of California, San Diego County. The complaint alleges that a putative class of current and former employees of the Company working in California since March 13, 2011 were denied compensation for the time they spent interviewing with clients of the Company as well as performing activities related to the interview process. Rodriguez seeks recovery on her own behalf and on behalf of the putative class in an unspecified amount for this allegedly unpaid compensation. Rodriguez also seeks recovery of an unspecified amount for the alleged failure of the Company to provide her and the putative class with accurate wage statements. Rodriguez also seeks an

Note F— Commitments and Contingencies (continued)

unspecified amount of other damages, attorneys' fees, and statutory penalties, including but not limited to statutory penalties on behalf of herself and other allegedly "aggrieved employees" as defined by California's Labor Code Private Attorney General Act ("PAGA"). On October 10, 2014, the Court granted a motion by the Company to compel all of Rodriguez's claims, except the PAGA claim, to individual arbitration. At this stage of the litigation, it is not feasible to predict the outcome of or a range of loss, should a loss occur, from this proceeding and, accordingly, no amounts have been provided in the Company's Financial Statements. The Company believes it has meritorious defenses to the allegations and the Company intends to continue to vigorously defend against the litigation.

On September 5, 2014, Plaintiff Theresa Daniels, on behalf of herself and a putative class of salaried Recruiting Managers, filed a complaint in California Superior Court naming the Company as Defendant. The complaint alleges that salaried Recruiting Managers based in California have been misclassified under California law as exempt employees, and seeks an unspecified amount for unpaid overtime pay alleged to be due to them had they been paid as non-exempt hourly employees, as well as statutory penalties for alleged violations of the California Labor Code arising from such alleged misclassification. The complaint also alleges a claim under California Business and Professions Code section 17200 for unfair competition. The Plaintiff also seeks an unspecified amount for other damages, attorneys' fees, and statutory penalties. On or about September 17, 2014, the Plaintiff provided written notice to the California Labor and Workforce Development Agency of her alleged claims. On October 27, 2014, the Plaintiff filed a First Amended Complaint adding a representative claim and request for penalties under the California Private Attorney General Act. At this stage of the litigation, it is not feasible to predict the outcome of or a range of loss, should a loss occur, from this proceeding, and accordingly, no amounts have been provided in the Company's financial statements. The Company believes it has meritorious defenses to the allegations in this case, and the Company intends to continue to vigorously defend against the litigation.

On January 23, 2015, Plaintiff April Washington, on her own behalf and on behalf of two separate putative subclasses, filed a complaint against the Company in the Superior Court of California, San Mateo County. The complaint alleged that the Company violated the disclosure requirements of the Fair Credit Reporting Act (the "FCRA") by: (i) procuring background checks on Plaintiff and other putative class members for employment purposes without first making all required disclosures in a standalone document; and (ii) procuring drug tests on Plaintiff and other putative class members for employment purposes without first making all required disclosures in a standalone document. In the complaint, Plaintiff sought recovery on her own behalf and on behalf of the putative subclasses in an unspecified amount for statutory damages of not less than $100 and not more than $1,000 for each class member, punitive damages, attorneys' fees, litigation expenses, and costs. On April 20, 2015, the parties to this action entered into a settlement agreement with regard to Plaintiff's individual claims in an amount immaterial to the Company and, on April 22, 2015, the Court dismissed the complaint. Accordingly, the Company will not make disclosures regarding this matter in its future Securities and Exchange Commission filings.

On March 23, 2015, Plaintiff Jessica Gentry, on her own behalf and on behalf of a putative class of allegedly similarly situated individuals, filed a complaint against the Company in the Superior Court of California, San Francisco County. The complaint, which was filed by the same plaintiffs' law firm that brought the *Rodriguez* matter described above, alleges claims similar to those alleged in *Rodriguez*. Specifically, the complaint alleges that a putative class of current and former employees of the Company working in California since March 13, 2010 were denied compensation for the time they spent interviewing "for temporary and permanent employment opportunities" as well as performing activities related to the interview process. Gentry seeks recovery on her own behalf and on behalf of the putative class in an unspecified amount for this allegedly unpaid compensation. Gentry also seeks recovery of an unspecified amount for the alleged failure of the Company to provide her and the putative class with accurate wage statements. Gentry also seeks an unspecified amount of other damages, attorneys' fees, and statutory penalties, including penalties for allegedly not paying all wages due upon separation to former employees. At this stage of the litigation, it is not feasible to predict the outcome of or a range of loss, should a loss occur, from this proceeding and, accordingly, no amounts have been provided in the Company's Financial Statements. The Company believes it has meritorious defenses to the allegations and the Company intends to continue to vigorously defend against the litigation.

The Company is involved in a number of other lawsuits arising in the ordinary course of business. While management does not expect any of these other matters to have a material adverse effect on the Company's results of operations, financial position or cash flows, litigation is subject to certain inherent uncertainties.

Note F— Commitments and Contingencies (continued)

Legal costs associated with the resolution of claims, lawsuits and other contingencies are expensed as incurred.

Note G—Stockholders' Equity

Stock Repurchase Program. As of March 31, 2015, the Company is authorized to repurchase, from time to time, up to 4.3 million additional shares of the Company's common stock on the open market or in privately negotiated transactions, depending on market conditions. The number and the cost of common stock shares repurchased during the three months ended March 31, 2015 and 2014, are reflected in the following table (in thousands):

	Three Months Ended March 31,	
	2015	2014
Common stock repurchased (in shares)	481	825
Common stock repurchased	$28,898	$33,415

Additional stock repurchases were made in connection with employee stock plans, whereby Company shares were tendered by employees for the payment of exercise price and applicable statutory withholding taxes. The number and the cost of employee stock plan repurchases made during the three months ended March 31, 2015 and 2014, are reflected in the following table (in thousands):

	Three Months Ended March 31,	
	2015	2014
Employee stock plan repurchased (in shares)	191	239
Employee stock plan repurchased	$ 11,454	$9,876

The repurchased shares are held in treasury and are presented as if constructively retired. Treasury stock is accounted for using the cost method. Repurchase activity for the three months ended March 31, 2015 and 2014, is presented in the unaudited Condensed Consolidated Statements of Stockholders' Equity.

Repurchases of shares and issuances of cash dividends are applied first to the extent of retained earnings and any remaining amounts are applied to capital surplus.

Note H—Net Income Per Share

The calculation of net income per share for the three months ended March 31, 2015 and 2014 is reflected in the following table (in thousands, except per share amounts):

	Three Months Ended March 31,	
	2015	2014
Net income	$ 77,922	$ 61,551
Basic:		
Weighted average shares	133,077	135,333
Diluted:		
Weighted average shares	133,077	135,333
Dilutive effect of potential common shares	1,209	828
Diluted weighted average shares	134,286	136,161
Net Income Per Share:		
Basic	$ .59	$ .45
Diluted	$ .58	$ .45

Note H— Net Income Per Share (continued)

Potential common shares include the dilutive effect of stock options, unvested performance-based restricted stock, restricted stock which contains forfeitable rights to dividends, and stock units. The weighted average diluted common shares outstanding for the three months ended March 31, 2015 and 2014, excludes the effect of the following (in thousands):

	Three Months Ended March 31,	
	2015	2014
Total number of anti-dilutive potential common shares	5	4

Note I—Business Segments

The Company, which aggregates its operating segments based on the nature of services, has three reportable segments: temporary and consultant staffing, permanent placement staffing, and risk consulting and internal audit services. The temporary and consultant segment provides specialized staffing in the accounting and finance, administrative and office, information technology, legal, advertising, marketing and web design fields. The permanent placement segment provides full-time personnel in the accounting, finance, administrative and office, and information technology fields. The risk consulting segment provides business and technology risk consulting and internal audit services.

The accounting policies of the segments are set forth in Note A—"Summary of Significant Accounting Policies" in the Company's Annual Report on Form 10-K for the year ended December 31, 2014. The Company evaluates performance based on income from operations before net interest income, intangible amortization expense, and income taxes.

The following table provides a reconciliation of revenue and operating income by reportable segment to consolidated results for the three months ended March 31, 2015 and 2014 (in thousands):

	Three Months Ended March 31,	
	2015	2014
Net service revenues		
Temporary and consultant staffing	$ 943,518	$ 857,570
Permanent placement staffing	98,413	92,625
Risk consulting and internal audit services	163,632	134,147
	$1,205,563	$1,084,342
Operating income		
Temporary and consultant staffing	$ 92,801	$ 77,485
Permanent placement staffing	19,031	17,275
Risk consulting and internal audit services	16,270	7,349
	128,102	102,109
Amortization of intangible assets	—	333
Interest income, net	(72)	(238)
Income before income taxes	$ 128,174	$ 102,014

Note J—Subsequent Events

On April 30, 2015, the Company announced the following:

Quarterly dividend per share	$.20
Declaration date	April 30, 2015
Record date	May 22, 2015
Payment date	June 15, 2015

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Certain information contained in Management's Discussion and Analysis and in other parts of this report may be deemed forward-looking statements regarding events and financial trends that may affect the Company's future operating results or financial positions. These statements may be identified by words such as "estimate", "forecast", "project", "plan", "intend", "believe", "expect", "anticipate", or variations or negatives thereof or by similar or comparable words or phrases. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the statements. These risks and uncertainties include, but are not limited to, the following: the global financial and economic situation; changes in levels of unemployment and other economic conditions in the United States or foreign countries where the Company does business, or in particular regions or industries; reduction in the supply of candidates for temporary employment or the Company's ability to attract candidates; the entry of new competitors into the marketplace or expansion by existing competitors; the ability of the Company to maintain existing client relationships and attract new clients in the context of changing economic or competitive conditions; the impact of competitive pressures, including any change in the demand for the Company's services, on the Company's ability to maintain its margins; the possibility of the Company incurring liability for its activities, including the activities of its temporary employees, or for events impacting its temporary employees on clients' premises; the possibility that adverse publicity could impact the Company's ability to attract and retain clients and candidates; the success of the Company in attracting, training, and retaining qualified management personnel and other staff employees; the Company's ability to comply with governmental regulations affecting personnel services businesses in particular or employer/employee relationships in general; whether there will be ongoing demand for Sarbanes-Oxley or other regulatory compliance services; the Company's reliance on short-term contracts for a significant percentage of its business; litigation relating to prior or current transactions or activities, including litigation that may be disclosed from time to time in the Company's Securities and Exchange Commission ("SEC") filings; the ability of the Company to manage its international operations and comply with foreign laws and regulations; the impact of fluctuations in foreign currency exchange rates; the possibility that the additional costs the Company will incur as a result of health care reform legislation may adversely affect the Company's profit margins or the demand for the Company's services; the possibility that the Company's computer and communications hardware and software systems could be damaged or their service interrupted; and the possibility that the Company may fail to maintain adequate financial and management controls and as a result suffer errors in its financial reporting. Additionally, with respect to Protiviti, other risks and uncertainties include the fact that future success will depend on its ability to retain employees and attract clients; there can be no assurance that there will be ongoing demand for Sarbanes-Oxley or other regulatory compliance services; failure to produce projected revenues could adversely affect financial results; and there is the possibility of involvement in litigation relating to prior or current transactions or activities. Because long-term contracts are not a significant part of the Company's business, future results cannot be reliably predicted by considering past trends or extrapolating past results.

Critical Accounting Policies and Estimates

The Company's most critical accounting policies and estimates are those that involve subjective decisions or assessments and are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014. There were no material changes to these critical accounting policies during the three months ended March 31, 2015.

Recent Accounting Pronouncements

See Note B—"New Accounting Pronouncements" to the Company's Condensed Consolidated Financial Statements included under Part I—Item 1 of this report.

Results of Operations

Demand for the Company's temporary and permanent placement staffing services and risk consulting and internal audit services is largely dependent upon general economic and labor market conditions both domestically and abroad. All segments of the business contributed to a solid quarter for the Company. Because of the inherent difficulty in predicting economic trends and the absence of material long-term contracts in any of our business units, future demand for the Company's services cannot be forecasted with certainty.

The Company's temporary and permanent placement staffing services business has 336 offices in 42 states, the District of Columbia and 17 foreign countries, while Protiviti has 57 offices in 23 states and 11 foreign countries.

Non-GAAP Financial Measures

The financial results of the Company are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") and the rules of the SEC. To help readers understand the Company's financial performance, the Company supplements its GAAP financial results with revenue growth rates derived from non-GAAP revenue amounts. Variations in the Company's financial results include the impact of changes in foreign currency exchange rates and billing days. The Company provides "same billing days and constant currency" revenue growth calculations to remove the impact of these items. These calculations show the year-over-year revenue growth rates for the Company's reportable segments on both a reported basis and also on a same day, constant-currency basis for global, U.S. and international operations. The Company has provided this data because management believes it better reflects the Company's actual revenue growth rates and aids in evaluating revenue trends over time. The Company expresses year-over-year revenue changes as calculated percentages using the same number of billing days and constant currency exchange rates.

In order to calculate constant currency revenue growth rates, as reported amounts are retranslated using foreign currency exchange rates from the prior year's comparable period. Management then calculates a global, weighted-average number of billing days for each reporting period based upon input from all countries and all lines of business. In order to remove the fluctuations caused by comparable periods having different billing days, the Company calculates same billing day revenue growth rates by dividing each comparative period's reported revenues by the calculated number of billing days for that period, to arrive at a per billing day amount. Same billing day growth rates are then calculated based upon the per billing day amounts. The term "same billing days and constant currency" means that the impact of different billing days has been removed from the constant currency calculation.

The non-GAAP financial measures provided herein may not provide information that is directly comparable to that provided by other companies in the Company's industry, as other companies may calculate such financial results differently. The Company's non-GAAP financial measures are not measurements of financial performance under GAAP, and should not be considered as alternatives to actual revenue growth derived from revenue amounts presented in accordance with GAAP. The Company does not consider these non-GAAP financial measures to be a substitute for, or superior to, the information provided by GAAP financial results. A reconciliation of the same-day, constant-currency revenue growth rates to the reported revenue growth rates is provided herein.

Three months ended March 31, 2015 and 2014

Revenues. The Company's revenues were $1.21 billion for the three months ended March 31, 2015 compared to $1.08 billion for the three months ended March 31, 2014. Revenues from foreign operations represented 20.2% of total revenues for the three months ended March 31, 2015, compared to 23.7% for the three months ended March 31, 2014. The Company analyzes its revenues for three reportable segments: temporary and consultant staffing, permanent placement staffing, and risk consulting and internal audit services. For the three months ended March 31, 2015 revenues for each of the Company's reportable segments were up compared to the same period in 2014. The Company's growth was broad-based and reflective of improving labor markets and higher global demand for its professional staffing services. Results were strongest domestically with demand also improving in several other countries. Risk consulting and internal audit services continued to post strong growth rates. Contributing factors for each reportable segment are discussed below in further detail.

Temporary and consultant staffing services revenues were $944 million for the three months ended March 31, 2015, increasing by 10.0% compared to revenues of $857 million for the three months ended March 31, 2014. On a same-day, constant-currency basis, temporary and consultant staffing services revenues increased 14.5% for the first quarter of 2015 compared to the first quarter of 2014. In the U.S., revenues in the first quarter of 2015 increased 14.8%, or 15.6% on a same-day basis, compared to the first quarter of 2014. For the Company's international operations, 2015 first quarter revenues decreased 6.0%, and on a same-day, constant-currency basis increased 10.6%, compared to the first quarter of 2014.

Permanent placement staffing revenues were $98 million for the three months ended March 31, 2015, increasing by 6.2% compared to revenues of $93 million for the three months ended March 31, 2014. On a same-day, constant-currency basis, permanent placement revenues increased 11.9% for the first quarter of 2015 compared to the first quarter of 2014. In the U.S., revenues for the first quarter of 2015 increased 15.6%, or 16.4% on a same-day basis, compared to the first quarter of 2014. For the Company's international operations, revenues for the first quarter of 2015 decreased 9.8%, and on a same-day, constant-currency basis increased 4.0%, compared to the first quarter of 2014. Historically, demand for permanent placement services is even more sensitive to economic and labor market conditions than demand for temporary and consulting staffing services and this is expected to continue.

Risk consulting and internal audit services revenues were $164 million for the three months ended March 31, 2015, increasing by 22.0% compared to revenues of $134 million for the three months ended March 31, 2014. On a same-day, constant-currency basis, risk consulting and internal audit services revenues increased 26.6% for the first quarter of 2015 compared to the first quarter of 2014. In the U.S., revenues in the first quarter of 2015 increased 26.2%, or 27.9% on a same-day basis, compared to the first quarter of 2014. Contributing to the U.S. increase was continued growth in internal audit, financial services risk and compliance, and IT controls and security. The Company's risk consulting and internal audit services revenues from international operations increased 4.8%, and on a same-day, constant-currency basis increased 21.3%, compared to the first quarter of 2014.

A reconciliation of the non-GAAP year-over-year revenue growth rates to the as reported year-over-year revenue growth rates for the three months ended March 31, 2015, is presented in the following table:

	Global	United States	International
Temporary and consultant staffing			
As Reported	10.0%	14.8%	-6.0%
Billing Days Impact	0.9%	0.8%	0.8%
Currency Impact	3.6%	—	15.8%
Same Billing Days and Constant Currency	14.5%	15.6%	10.6%
Permanent placement staffing			
As Reported	6.2%	15.6%	-9.8%
Billing Days Impact	0.9%	0.8%	0.7%
Currency Impact	4.8%	—	13.1%
Same Billing Days and Constant Currency	11.9%	16.4%	4.0%
Risk consulting and internal audit services			
As Reported	22.0%	26.2%	4.8%
Billing Days Impact	1.6%	1.7%	1.6%
Currency Impact	3.0%	—	14.9%
Same Billing Days and Constant Currency	26.6%	27.9%	21.3%

Gross Margin. The Company's gross margin dollars were $494 million for the three months ended March 31, 2015, increasing by 12.7% compared to $438 million for the three months ended March 31, 2014. In the first quarter of 2015, gross margin dollars increased for all three of the Company's reportable segments compared to the first quarter of 2014. Gross margin as a percentage of revenues increased for the Company's temporary and consultant staffing services and risk consulting and internal audit services segments on a year-over-year basis. Contributing factors for each reportable segment are discussed below in further detail.

Gross margin dollars from the Company's temporary and consultant staffing services represent revenues less direct costs of services, which consist of payroll, payroll taxes and benefit costs for temporary employees, and reimbursable expenses. Gross margin dollars for the Company's temporary and consultant staffing services division were $349 million for the three months ended March 31, 2015, compared to $309 million for the three months ended March 31, 2014. As a percentage of revenues, gross margin for temporary and consultant staffing services was 37.0% in the first quarter of 2015, up from 36.1% in the first quarter of 2014. This year-over-year improvement in gross margin was primarily attributable to higher conversion revenues and expansion of pay/bill spreads in the first quarter of 2015 compared to the first quarter of 2014. Conversion revenues are earned when a temporary position converts to a permanent position. As there are no direct costs related to conversion revenues, the gross margin percentage is favorably impacted as the mix of conversion revenues increases. Pay/bill spreads represent the differential between wages paid to temporary employees and amounts billed to clients.

Gross margin dollars from permanent placement staffing services represent revenues less reimbursable expenses. Gross margin dollars for the Company's permanent placement staffing division were $98 million for the three months ended March 31, 2015, compared to $93 million for the three months ended March 31, 2014. Because reimbursable expenses for permanent placement staffing services are de minimis, gross margin dollars are substantially explained by revenues previously discussed.

Gross margin dollars for risk consulting and internal audit services represent revenues less direct costs of services, which consist primarily of professional staff payroll, payroll taxes, benefit costs and reimbursable expenses. Gross margin dollars for the Company's risk consulting and internal audit division were $47 million for the three months ended March 31, 2015, increasing by 28.3% compared to $36 million for the three months ended March 31, 2014. As a percentage of revenues, gross margin for risk consulting and internal audit services in the first quarter of 2015 was 28.8%, up from 27.4% in the first quarter of 2014.

Selling, General and Administrative Expenses. The Company's selling, general and administrative expenses were $366 million for the three months ended March 31, 2015, up 8.8% from $336 million for the three months ended March 31, 2014. As a percentage of revenues, the Company's selling, general and administrative expenses were 30.4% for the first quarter of 2015, down from 31.0% for the first quarter of 2014.

Selling, general and administrative expenses for the Company's temporary and consultant staffing services division were $256 million for the three months ended March 31, 2015, up 10.5% from $232 million for the three months ended March 31, 2014. As a percentage of revenues, selling, general and administrative expenses for temporary and consultant staffing services were 27.1% in the first quarter of 2015, up slightly from 27.0% in the first quarter of 2014.

Selling, general and administrative expenses for the Company's permanent placement staffing division were $79 million for the three months ended March 31, 2015, increasing by 5.2% compared to $75 million for the three months ended March 31, 2014. As a percentage of revenues, selling, general and administrative expenses for permanent placement staffing services were 80.5% in the first quarter of 2015, down from 81.3% in the first quarter of 2014. For the first quarter of 2015 compared to the first quarter of 2014, the decrease in selling, general and administrative expenses as a percentage of revenue is primarily due to improved operating leverage obtained by higher revenues.

Selling, general and administrative expenses for the Company's risk consulting and internal audit services division were $31 million for the three months ended March 31, 2015, increasing by 5.0% compared to $29 million for the three months ended March 31, 2014. As a percentage of revenues, selling, general and administrative expenses for risk consulting and internal audit services were 18.8% in the first quarter of 2015, down from 21.9% in the first quarter of 2014. For the first quarter of 2015 compared to the first quarter of 2014, the decrease in selling, general and administrative expenses as a percentage of revenue is primarily due to improved operating leverage obtained by higher revenues.

Operating Income. The Company's total operating income was $128 million or 10.6% of revenues, for the three months ended March 31, 2015, increasing by 25.5% from $102 million, or 9.4% of revenues, for the three months ended March 31, 2014. For the Company's temporary and consultant staffing services division, operating income was $93 million, or 9.8% of applicable revenues, up from $78 million, or 9.0% of applicable revenues, in the first quarter of 2014. For the Company's permanent placement staffing division, operating income was $19 million, or 19.3% of applicable revenues, up from an operating income of $17 million, or 18.7% of applicable revenues, in the first quarter of 2014. For the Company's risk consulting and internal audit services division, operating income was $16 million, or 9.9% of applicable revenues, up from an operating income of $7 million, or 5.5% of applicable revenues, in the first quarter of 2014.

Provision for income taxes. The provision for income taxes was 39.2% and 39.7% for the three months ended March 31, 2015 and 2014, respectively. The lower tax rate is primarily due to the favorable settlement and resolution of a state audit.

Liquidity and Capital Resources

The change in the Company's liquidity during the three months ended March 31, 2015 and 2014 is primarily the net effect of funds generated by operations and the funds used for capital expenditures, repurchases of common stock and payment of dividends.

Cash and cash equivalents were $261 million and $268 million at March 31, 2015 and 2014, respectively. Operating activities provided $84 million during the three months ended March 31, 2015, which was more than offset by $21 million and $81 million of net cash used in investing activities and financing activities, respectively. Operating activities provided $59 million during the three months ended March 31, 2014, which was more than offset by $18 million and $50 million of net cash used in investing activities and financing activities, respectively.

Operating activities—Net cash provided by operating activities for the three months ended March 31, 2015, was composed of net income of $78 million, adjusted for non-cash items of $28 million, and offset by changes in working capital of $22 million. Net cash provided by operating activities for the three months ended March 31, 2014, was comprised of net income of $62 million, adjusted for non-cash items of $26 million, and offset by changes in working capital of $29 million.

Investing activities—Net cash used in investing activities for the three months ended March 31, 2015, was $21 million. This was composed of capital expenditures of $13 million and deposits to trusts for employee deferred compensation plans of $8 million. Net cash used in investing activities for the three months ended March 31, 2014, was $18 million. This was comprised of capital expenditures of $13 million and deposits to trusts for employee deferred compensation plans of $5 million.

Financing activities—Net cash used in financing activities for the three months ended March 31, 2015, was $81 million. This included repurchases of $59 million in common stock and $27 million in cash dividends to stockholders, offset by $4 million in excess tax benefits from stock-based compensation and proceeds of $1 million from exercises of stock options. Net cash used in financing activities for the three months ended March 31, 2014, was $50 million. This included repurchases of $35 million in common stock, $24 million in cash dividends to stockholders, offset by proceeds of $8 million from exercises of stock options and $1 million in excess tax benefits from stock-based compensation.

As of March 31, 2015, the Company is authorized to repurchase, from time to time, up to 4.3 million additional shares of the Company's common stock on the open market or in privately negotiated transactions, depending on market conditions. During the three months ended March 31, 2015 and 2014, the Company repurchased 0.5 million shares and 0.8 million shares of common stock on the open market for a total cost of $29 million and $33 million, respectively. Additional stock repurchases were made in connection with employee stock plans, whereby Company shares were tendered by employees for the payment of exercise price and applicable statutory withholding taxes. During the three months ended March 31, 2015 and 2014, such repurchases totaled 0.2 million shares, at a cost of $11 million, and 0.2 million shares, at a cost of $10 million, respectively. Repurchases of shares have been funded with cash generated from operations.

The Company's working capital at March 31, 2015, included $261 million in cash and cash equivalents. The Company expects that internally generated cash will be sufficient to support the working capital needs of the Company, the Company's fixed payments, dividends, and other obligations on both a short-term and long-term basis.

On April 30, 2015, the Company announced a quarterly dividend of $.20 per share to be paid to all shareholders of record as of May 22, 2015. The dividend will be paid on June 15, 2015.

ITEM 3. Quantitative and Qualitative Disclosures About Market Risk

The Company is exposed to the impact of foreign currency fluctuations. The Company's exposure to foreign currency exchange rates relates primarily to the Company's foreign subsidiaries. Exchange rates impact the U.S. dollar value of the Company's reported earnings, investments in its foreign subsidiaries, and the intercompany transactions with its foreign subsidiaries.

For the three months ended March 31, 2015, approximately 20% of the Company's revenues were generated outside of the U.S. These operations transact business in their functional currency. As a result, fluctuations in the value of foreign currencies against the U.S. dollar, particularly the Canadian dollar, British pound, Euro, and Australian dollar, have an impact on the Company's reported results. Revenues and expenses denominated in foreign currencies are translated into U.S. dollars at the monthly average exchange rates prevailing during the period. Consequently, as the value of the U.S. dollar changes relative to the currencies of the Company's non-U.S. markets, the Company's reported results vary.

Fluctuations in currency exchange rates impact the U.S. dollar amount of the Company's stockholders' equity. The assets and liabilities of the Company's non-U.S. subsidiaries are translated into U.S. dollars at the exchange rates in effect at period end. The resulting translation adjustments are recorded in stockholders' equity as a component of accumulated other comprehensive (loss) income.

ITEM 4. Controls and Procedures

Management, including the Company's Chairman and Chief Executive Officer and the Vice Chairman and Chief Financial Officer, evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based upon that evaluation, the Chairman and Chief Executive Officer and the Vice Chairman and Chief Financial Officer concluded that the disclosure controls and procedures were effective to ensure that information required to be disclosed in the reports the Company files and submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

There have been no changes in the Company's internal controls over financial reporting identified in connection with the evaluation required by Rule 13a-15 of the Securities Exchange Act of 1934 that occurred during the Company's last fiscal quarter that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II—OTHER INFORMATION

ITEM 1. Legal Proceedings

On March 23, 2015, Plaintiff Jessica Gentry, on her own behalf and on behalf of a putative class of allegedly similarly situated individuals, filed a complaint against the Company in the Superior Court of California, San Francisco County. The complaint alleges that a putative class of current and former employees of the Company working in California since March 13, 2010 were denied compensation for the time they spent interviewing “for temporary and permanent employment opportunities” as well as performing activities related to the interview process. Gentry seeks recovery on her own behalf and on behalf of the putative class in an unspecified amount for this allegedly unpaid compensation. Gentry also seeks recovery of an unspecified amount for the alleged failure of the Company to provide her and the putative class with accurate wage statements. Gentry also seeks an unspecified amount of other damages, attorneys’ fees, and statutory penalties, including penalties for allegedly not paying all wages due upon separation to former employees. At this stage of the litigation, it is not feasible to predict the outcome of or a range of loss, should a loss occur, from this proceeding and, accordingly, no amounts have been provided in the Company’s Financial Statements. The Company believes it has meritorious defenses to the allegations and the Company intends to continue to vigorously defend against the litigation.

On January 23, 2015, Plaintiff April Washington, on her own behalf and on behalf of two separate putative subclasses, filed a complaint against the Company in the Superior Court of California, San Mateo County. The complaint alleged that the Company violated the disclosure requirements of the Fair Credit Reporting Act (the “FCRA”) by: (i) procuring background checks on Plaintiff and other putative class members for employment purposes without first making all required disclosures in a standalone document; and (ii) procuring drug tests on Plaintiff and other putative class members for employment purposes without first making all required disclosures in a standalone document. In the complaint, Plaintiff sought recovery on her own behalf and on behalf of the putative subclasses in an unspecified amount for statutory damages of not less than $100 and not more than $1,000 for each class member, punitive damages, attorneys’ fees, litigation expenses, and costs. On April 20, 2015, the parties to this action entered into a settlement agreement with regard to Plaintiff’s individual claims in an amount immaterial to the Company and, on April 22, 2015, the Court dismissed the complaint. Accordingly, the Company will not make disclosures regarding this matter in its future Securities and Exchange Commission filings.

There have been no material developments with regard to the other legal proceedings previously disclosed in the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2014.

ITEM 1A. Risk Factors

There have not been any material changes with regard to the risk factors previously disclosed in the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2014.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuer Purchases of Equity Securities

	Total Number of Shares Purchased		Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans	Maximum Number of Shares that May Yet Be Purchased Under Publicly Announced Plans (c)
January 1, 2015 to January 31, 2015	49,061	(a)	$58.06	—	4,755,752
February 1, 2015 to February 28, 2015	141,040	(a)	$60.61	—	4,755,752
March 1, 2015 to March 31, 2015	481,833	(b)	$60.10	480,870	4,274,882
Total January 1, 2015 to March 31, 2015	671,934			480,870	

(a) Represents shares repurchased in connection with employee stock plans, whereby Company shares were tendered by employees for the payment of applicable withholding taxes and/or exercise price.

(b) Includes 963 shares repurchased in connection with employee stock plans, whereby Company shares were tendered by employees for the payment of applicable withholding taxes and/or exercise price.

(c) Commencing in October 1997, the Company's Board of Directors has, at various times, authorized the repurchase, from time to time, of the Company's common stock on the open market or in privately negotiated transaction depending on market conditions. Since plan inception, a total of 98,000,000 shares have been authorized for repurchase of which 93,725,118 shares have been repurchased as of March 31, 2015.

ITEM 3. Defaults Upon Senior Securities

None.

ITEM 4. Mine Safety Disclosure

Not applicable.

ITEM 5. Other Information

None.

ITEM 6. Exhibits

3.1	Restated Certificate of Incorporation, incorporated by reference to Exhibit 3.1 to Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2009.
3.2	By-Laws, incorporated by reference to Exhibit 3.2 to Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2003.
31.1	Rule 13a-14(a) Certification of Chief Executive Officer.
31.2	Rule 13a-14(a) Certification of Chief Financial Officer.
32.1	Section 1350 Certification of Chief Executive Officer.
32.2	Section 1350 Certification of Chief Financial Officer.
101.1	Part I, Item 1 of this Form 10-Q formatted in XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ROBERT HALF INTERNATIONAL INC.
(Registrant)

/s/ M. KEITH WADDELL

M. Keith Waddell
Vice Chairman, President and Chief Financial Officer
(Principal Financial Officer and
duly authorized signatory)

Date: May 8, 2015

EXHIBIT 31.1

Certification Pursuant to Rule 13a-14 under the Securities Exchange Act of 1934

I, Harold M. Messmer, Jr., certify that:

1. I have reviewed this report on Form 10-Q of Robert Half International Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2015

/s/ Harold M. Messmer, Jr.

Harold M. Messmer, Jr.
Chairman & CEO

EXHIBIT 31.2

Certification Pursuant to Rule 13a-14 under the Securities Exchange Act of 1934

I, M. Keith Waddell, certify that:

1. I have reviewed this report on Form 10-Q of Robert Half International Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2015

/s/ M. Keith Waddell

M. Keith Waddell
Vice Chairman, President & CFO

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2015 of Robert Half International Inc. (the "Form 10-Q"), I, Harold M. Messmer, Jr., Chief Executive Officer of Robert Half International Inc., certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Form 10-Q fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Robert Half International Inc.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Robert Half International Inc. and will be retained by Robert Half International Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Harold M. Messmer, Jr.

Harold M. Messmer, Jr.
Chief Executive Officer
Robert Half International Inc.

May 8, 2015

EXHIBIT 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2015 of Robert Half International Inc. (the “Form 10-Q”), I, M. Keith Waddell, Chief Financial Officer of Robert Half International Inc., certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Form 10-Q fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Robert Half International Inc.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Robert Half International Inc. and will be retained by Robert Half International Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ M. Keith Waddell

M. Keith Waddell
Chief Financial Officer
Robert Half International Inc.

May 8, 2015