

MONSTER WORLDWIDE INC  
Form 4  
June 30, 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 \*  
MCKELVEY ANDREW J

2. Issuer Name and Ticker or Trading Symbol  
MONSTER WORLDWIDE INC  
[MNST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

Chairman of the Board and CEO

C/O MONSTER WORLDWIDE,  
INC, 622 THIRD AVE

(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

NEW YORK, NY 10017

(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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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	(Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Variable forward contract (put equivalent position)	\$ 26.18	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	31,95
Variable forward contract (put equivalent position)	\$ 25.754	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	236,8
Variable forward contract (put equivalent position)	\$ 25.6955	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	217,4
Variable forward contract (put equivalent position)	\$ 25.5469	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	234,1
Variable forward contract (put equivalent position)	\$ 25.3139	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	233,5
Variable forward contract (put equivalent position)	\$ 25.3007	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005	Common Stock	333,7
	\$ 25.2487	06/28/2005	<u>E(1)(2)</u>			1	<u>(1)(2)</u>	06/28/2005		226,9

Variable forward contract (put equivalent position)								Common Stock	
Variable forward contract (put equivalent position)	\$ 24.5201	06/28/2005	<u>E(1)(2)</u>	1	<u>(1)(2)</u>	06/28/2005	Common Stock	369,9	
Variable forward contract (put equivalent position)	\$ 24.2269	06/28/2005	<u>E(1)(2)</u>	1	<u>(1)(2)</u>	06/28/2005	Common Stock	262,7	
Variable forward contract (put equivalent position)	\$ 23.5237	06/28/2005	<u>E(1)(2)</u>	1	<u>(1)(2)</u>	06/28/2005	Common Stock	352,6	
Variable forward contract (put equivalent position)	<u>(3) (4) (5)</u> <u>(6)</u>	06/28/2005	<u>J(3)(4)(5)(6)</u>	1	<u>(3)(4)(5)(6)</u>	<u>(3)(4)(5)(6)</u>	Common Stock	2,700,	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCKELVEY ANDREW J C/O MONSTER WORLDWIDE, INC 622 THIRD AVE NEW YORK, NY 10017	X	X	Chairman of the Board and CEO	

## Signatures

/s/ Andrew J. McKelvey  
06/30/2005

\*\*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).

As reported in a Form 4 filed on June 19, 2002, the reporting person entered into a series of forward contracts (collectively, the "Contracts") in June 2002 pursuant to a Master Agreement with an unaffiliated third party (the "Counterparty"). The Contracts required

(1) the reporting person to deliver to the Counterparty, on the maturity date of the Contracts, an amount of securities or cash that depended on the price of the issuer's common stock at maturity. Generally, each Contract had a floor price per share equal to 75% of the exercise price set forth in Column 2 above, and a ceiling price per share equal to 200% of that price. (Footnote 1 is continued in footnote 2 below.)

(This is a continuation of footnote 1 above.) The reporting person also entered into a "credit side letter" with the Counterparty pursuant to which the reporting person was entitled to borrow money from the Counterparty during the term of the Contracts. The reporting person

(2) borrowed from the Counterparty a total of \$45,006,250 pursuant to the credit side letter. On the maturity date of the Contracts, the market price of the issuer's common stock was between the floor price and the ceiling price of each Contract. Accordingly, both the put and the call that may be deemed to be embedded in each Contract expired out of the money. The reporting person therefore repaid the loan in cash and delivered no shares of the issuer's common stock to the Counterparty.

On June 28, 2005, the reporting person entered into a variable forward contract (the "2005 Contract") with an unaffiliated third party (the "2005 Counterparty") pursuant to which the reporting person is obligated to deliver to the 2005 Counterparty up to 2,700,000 shares of the issuer's common stock (or an equivalent amount of cash, at the reporting person's election) on the maturity date of the 2005 Contract

(3) (i.e., June 20, 2008, or an earlier date if the parties agree to terminate the Contract early). In return, the 2005 Counterparty will pre-pay to the reporting person \$52,132,486 as the "purchase price" of any shares so delivered, which is the product of the floor price of the 2005 Contract (as described below) and the number of the shares of the issuer's common stock subject to the 2005 Contract, discounted to an agreed-upon present value. (Footnote 3 is continued in footnotes 4, 5 and 6 below.)

(This is a continuation of footnote 3 above.) The reporting person pledged 2,700,000 shares of the issuer's common stock (the "Pledged Shares") to secure his obligations under the 2005 Contract, and, subject to certain exceptions, retains voting and dividend rights in the

(4) Pledged Shares during the period of the pledge. The number of shares (or the cash value thereof) to be delivered to the 2005 Counterparty on the maturity date is to be determined as follows, on the basis of prices of the issuer's common stock that are subject to adjustment for dividends received by the reporting person and other events specified in the 2005 Contract: (Footnote 4 is continued in footnotes 5 and 6 below.)

(This is a continuation of footnote 4 above.) > If the market value per share of the issuer's common stock on the maturity date (based on a five-day trailing average of closing prices) is less than or equal to \$22.17 (i.e., the "floor price"), the reporting person will deliver to the 2005 Counterparty the entire amount of Pledged Shares or the cash value thereof; > If the market value per share of the issuer's common

(5) stock on the maturity date is between the floor price and \$44.14 (the "ceiling price"), the reporting person will deliver to the 2005 Counterparty a number of shares (or the cash value thereof) determined by multiplying the Pledged Shares by the floor price, and dividing the resulting number by the market value per share of the issuer's common stock on the maturity date; (Footnote 5 is continued in footnote 6 below.)

(This is a continuation of footnote 5 above.) > If the market value per share of the issuer's common stock on the maturity date is greater

(6) than the ceiling price, the reporting person will deliver to the 2005 Counterparty a number of shares (or the cash value thereof) determined by a formula specified in the 2005 Contract which would result in the reporting person's becoming obligated to deliver fewer than the number of Pledged Shares (or the cash value thereof).

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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