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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 24, 2009

KELLY SERVICES, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	**0-1088**	**38-1510762**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

999 WEST BIG BEAVER ROAD, TROY, MICHIGAN	**48084**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(248) 362-4444**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry Into a Material Definitive Agreement

On April 24, 2009 Kelly Services, Inc. (the “Company”) entered into an amendment of its $150 million unsecured multi-currency revolving credit agreement dated as of November 30, 2005. The Company also entered into corresponding amendments to its 5.5 billion yen term loan agreement dated as of November 7, 2007, and 9.0 million euro and 5.0 million UK pound syndicated term loan facility agreement dated as of October 3, 2008.

While the Company complied with its financial covenants under the three credit agreements as of December 31, 2008, the Company sought and received the amendments due to deteriorating business conditions during the first quarter of 2009. The worsening conditions caused the Company to believe it could be in violation of the interest coverage ratio covenants contained in its credit agreements as early as the end of the first quarter of 2009 without modification of the covenants. The interest coverage ratio is defined as the ratio of earnings before interest, taxes, depreciation and amortization (“EBITDA “) to interest expense.

The amendments modified the financial covenants contained in the Company’s credit agreements in the following manner:

- Certain one-time cash charges for litigation and restructuring expenses are now excluded from all calculations including EBITDA.
- The interest coverage ratio for the first quarter of 2009 must be at least 5.0 to 1.0.
- The interest coverage ratio covenant for the second and third quarters of 2009 was replaced with a minimum EBITDA test.
- The minimum permitted interest coverage ratio was changed and may not be less than the following: as of fourth quarter 2009, 3.5 to 1.0; as of the first and second quarters of 2010, 4.0 to 1.0; and thereafter, 5.0 to 1.0.

The amendments also modified certain other terms of the three credit agreements.

- Certain payments, including dividends and stock repurchases, are restricted until December 31, 2009.
- The Company’s interest expense will increase through arrangement fees, up-front fees, higher facility fees, and increased spreads on drawn debt.
- The maturity date of the 5.5 billion yen term loan was changed from November 13, 2012 to October 3, 2011. In addition, the facility now amortizes with 12.5 percent of the original principal balance of loan facility to be repaid in November 2009, May 2010, November 2010, and May 2011. The remaining 50 percent of the original principal balance is due on the new maturity date of October 3, 2011.

A copy of the amendment to the $150 million unsecured multi-currency revolving credit facility is attached as exhibit 10.13 and is incorporated herein by reference.

Item 2.02. Results of Operations and Financial Condition

On April 28, 2009, Kelly Services, Inc. (the “Company”) released financial information containing highlighted financial data for the three months ended March 29, 2009. A copy of the press release is attached as exhibit 99.1 herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

10.13 First Amendment to Loan Agreement, dated as of April 24, 2009.

99.1 Press Release dated April 28, 2009.

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, hereunto duly authorized.

	KELLY SERVICES, INC.
Date: April 28, 2009	/s/ Patricia Little Patricia Little Executive Vice President and Chief Financial Officer (Principal Financial Officer)
Date: April 28, 2009	/s/ Michael E. Debs Michael E. Debs Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)

EXHIBIT INDEX

Exhibit No.	Description
10.13	First Amendment to Loan Agreement dated as of April 24, 2009
99.1	Press release dated April 28, 2009

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT, dated as of April 24, 2009 (this "Amendment"), is among KELLY SERVICES, INC., a Delaware corporation(the "Company"), the Foreign Subsidiary Borrowers set forth on the signature pages hereof (together with the Company, the "Borrowers"), the lenders set forth on the signature pages hereof (collectively, the "Lenders") and JPMORGAN CHASE BANK, N.A. a national banking association, as administrative agent for the Lenders (in such capacity, the "Agent").

RECITALS

A. The Borrowers, the Agent and the Lenders are parties to a Loan Agreement, dated as of November 30, 2005 (as now and hereafter amended, the "Loan Agreement"), pursuant to which the Lenders agreed, subject to the terms and conditions thereof, to extend credit to the Borrowers.

B. The Borrowers desire to amend the Loan Agreement and the Agent and the Lenders are willing to do so strictly in accordance with the terms hereof.

TERMS

In consideration of the premises and of the mutual agreements herein contained, the parties agree as follows:

ARTICLE 1.
AMENDMENTS

Upon fulfillment of the conditions set forth in Article 3 hereof, the Loan Agreement shall be amended as follows:

1.1 The definition of "EBITDA" in Section 1.1 shall be amended by adding the following language at the end thereof:

"plus (e) for any calculation including the fiscal quarter ending September 30, 2008, an amount equal to $23,460,000 relating to charges taken for past litigation, plus (f) for any calculation including the fiscal quarter ending December 31, 2008, an amount equal to $1,500,000 relating to restructuring charges, plus (g) an amount not to exceed $5,000,000 in aggregate amount relating to future cash restructuring charges taken by the Company on or after January 1, 2009, which add-back shall be taken by the Company in the quarter in which any such charges were taken and shall continue for any calculation thereafter which includes such quarter."

1.2 The following definitions in Section 1.1 are restated to read as follows:

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus $^1/_2$ of 1% and (c) the Adjusted LIBO Rate for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on the Reuters Screen LIBOR01 Page (or on any successor or substitute page) at approximately 11:00 a.m. London time on such day (without any rounding). Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate, respectively.

"Floating Rate" means, for any day, a rate per annum equal to (i) the Alternate Base Rate for such day, in each case changing when and as the Alternate Base Rate changes, plus (ii) the Applicable Margin.

1.3 The following definitions shall be added to Section 1.1 in appropriate alphabetical order:

"Adjusted LIBO Rate" means, with respect to any calculation of the Alternate Base Rate, the quotient of (i) the Eurocurrency Reference Rate for deposits in Dollars divided by (ii) one minus the Reserve Requirement (expressed as a decimal).

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

"First Amendment Effective Date" means April 24, 2009.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in any Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in any Borrower or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests in any Borrower or any Subsidiary.

1.4 Section 6.12(k) shall be restated as follows:

(k) (x) Liens encumbering Property of the Company or any Subsidiary securing Indebtedness of the Company or any Subsidiary and (y) unsecured Indebtedness of Subsidiaries, in each case, in addition to the Liens and Indebtedness described in clauses (a) through (j) above, in an aggregate amount not exceeding 10% of the consolidated Net Worth of the Company and its Subsidiaries.

1.5 Section 6.15 shall be restated as follows:

6.15 Interest Coverage Ratio. The Company shall not permit its Interest Coverage Ratio as of the last day of each fiscal quarter to be less than (i) as of the fiscal quarter ending March 31, 2009, 5.0 to 1.0; (ii) as of the fiscal quarter ending December 31, 2009, 3.5 to 1.0; (iii) as of the fiscal quarters ending March 31, 2010 and June 30, 2010, 4.0 to 1.0; and (iv) thereafter, 5.0 to 1.0. The Interest Coverage Ratio shall not be tested for the fiscal quarters ending June 30, 2009 and September 30, 2009.

1.6 New Sections 6.17 and 6.18 shall be added at the end of Article VI to read as follows:

6.17. Restricted Payments. The Company will not, nor will it permit any Subsidiary to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except (i) the Borrower may declare and pay dividends with respect to its common stock payable solely in additional shares of its common stock, and, with respect to its preferred stock, payable solely in additional shares of such preferred stock or in shares of its common stock, and (ii) Subsidiaries may declare and pay dividends or other distributions to the Company or to another Subsidiary, provided, that, if the Agent determines that the Company is in compliance with the Interest Coverage Ratio pursuant to Section 6.15 as of the fiscal quarter ending December 31, 2009, the restrictions set forth in this Section 6.17 shall no longer be applicable and the Company may thereafter make Restricted Payments.

6.18. Minimum EBITDA. The Company shall have EBITDA of not less than (i) $5,000,000 at June 30, 2009 for the 12-month period then ending; and (ii) $2,000,000 at September 30, 2009 for the fiscal quarter ended then ending.

1.7 The Pricing Schedule attached as Exhibit A to the Loan Agreement shall be replaced with the Pricing Schedule attached to this Amendment as Exhibit A. The changes in the Applicable Margin reflected on the attached Pricing Schedule shall be effective as of April 24, 2009.

ARTICLE 2.
REPRESENTATIONS AND WARRANTIES

Each Borrower represents and warrants to the Agent and the Lenders that, after giving effect to this Amendment:

2.1 The execution, delivery and performance of this Amendment is within its powers, has been duly authorized and is not in contravention with any law, of the terms of its Certificate of Incorporation or By-laws, or any undertaking to which it is a party or by which it is bound.

2.2 This Amendment is the legal, valid and binding obligation of the Borrower enforceable against it in accordance with the terms hereof.

2.3 After giving effect to the amendments herein contained, the representations and warranties contained in Article V of the Loan Agreement are true on and as of the date hereof with the same force and effect as if made on and as of the date hereof.

2.4 No Default or Unmatured Default exists or has occurred and is continuing on the date hereof.

ARTICLE 3.
CONDITIONS OF EFFECTIVENESS

This Amendment shall become effective upon the first date (the "Effective Date") on which each of the following conditions to effectiveness have been satisfied:

3.1 This Amendment shall be signed by the Borrowers, the Agent and the Required Lenders and delivered to the Agent.

3.2 The Borrowers shall have delivered or caused to be delivered to the Agent such other documents and instruments as the Agent may request in connection therewith.

ARTICLE 4.
MISCELLANEOUS.

4.1 On the date hereof, the Borrowers agrees to pay an upfront fee to each Lender in an amount equal to 25.0 basis points on the amount of each Lender's Commitment, which fees shall be distributed to such Lenders on or within two Business Days after the date hereof.

4.2 This Amendment shall be governed by and construed in accordance with the laws of the State of Michigan.

4.3 References in the Loan Agreement or in any note, certificate, instrument or other document to the "Loan Agreement" shall be deemed to be references to the Loan Agreement as amended hereby and as further amended from time to time.

4.4 The Borrowers agree to pay and to save the Agent harmless for the payment of all costs and expenses arising in connection with this Amendment, including the reasonable fees of counsel to the Agent in connection with preparing this Amendment and the related documents.

4.5 The Borrowers acknowledge and agree that the Agent and the Lenders have fully performed all of their obligations under all documents executed in connection with the Loan Agreement and all actions taken by the Agent and the Lenders are reasonable and appropriate under the circumstances and within their rights under the Loan Agreement and all other documents executed in connection therewith and otherwise available. Each Borrower represents and warrants that it is not aware of any claims or causes of action against the Agent or any Lender, any participant lender or any of their successors or assigns.

4.6 Except as expressly amended hereby, the Borrowers agree that the Loan Agreement and all other documents and agreements executed by the Borrowers in connection with the Loan Agreement in favor of the Agent or any Lender are ratified and confirmed and shall remain in full force and effect and that it has no set off, counterclaim or defense with respect to any of the foregoing. Terms used but not defined herein shall have the respective meanings ascribed thereto in the Loan Agreement.

4.7 This Amendment may be signed upon any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument and signatures sent by facsimile or electronic mail message shall be enforceable as originals.

IN WITNESS WHEREOF, the parties signing this Amendment have caused this Amendment to be executed and delivered as of April 24, 2009.

KELLY SERVICES, INC.

By: /s/ Joel Starr
PRINT NAME: JOEL STARR
TITLE: TREASURER

KELLY SERVICES SINGAPORE PTE LTD.

By: /s/ Joel Starr
PRINT NAME: JOEL STARR
TITLE: TREASURER

JPMORGAN CHASE BANK, N.A., *as Agent and as a Lender*

By: /s/ Thomas A. Gamm
PRINT NAME: THOMAS A. GAMM
TITLE: SENIOR VICE PRESIDENT

KEYBANK, NATIONAL ASSOCIATION

By: /s/ David M. Morris
PRINT NAME: DAVID M. MORRIS

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Louis K. McLinden
PRINT NAME: LOUIS K. MCLINDEN
TITLE: MANAGING DIRECTOR

COMERICA BANK

By: /s/ Jessica M. Migliore
PRINT NAME: JESSICA M. MIGLIORE
TITLE: ASSISTANT VICE PRESIDENT

U.S. BANK NATIONAL ASSOCIATION

By: /s/ Jeffrey S. Johnson
PRINT NAME: JEFFREY S. JOHNSON
TITLE: VICE PRESIDENT

BNP PARIBAS

By: /s/ Michael Shryock
PRINT NAME: MICHAEL SHRYOCK
TITLE: MANAGING DIRECTOR

By: /s/ Andrew Strait
PRINT NAME: ANDREW STRAIT
TITLE: MANAGING DIRECTOR

THE BANK OF TOKYO — MITSUBISHI UFJ, LTD.,

By: /s/ Victor Pierzchalski
PRINT NAME: VICTOR PIERZCHALSKI
TITLE: AUTHORIZED SIGNATORY

RBS CITIZENS, N.A., formerly known as CHARTER ONE BANK, N.A.

By: /s/ Oliver J. Glenn
PRINT NAME: OLIVER J. GLENN
TITLE: SENIOR VICE PRESIDENT

ROYAL BANK OF CANADA

By: /s/ Dustin Craven
PRINT NAME: DUSTIN CRAVEN
TITLE: ATTORNEY-IN-FACT

UNICREDIT spa New York Branch, fka Unicredito Italiano

By: /s/ Ken Hamilton
PRINT NAME: KEN HAMILTON, ATTORNEY-IN-FACT
TITLE: DIRECTOR, BAYERISCHE HYPO- UND VEREINSBANK AG, NEW YORK BRANCH, UNICREDIT GROUP

By: /s/ Ivana Albanese-Rizzo
PRINT NAME: IVANA ALBANESE-RIZZO, ATTORNEY-IN-FACT
TITLE: MANAGING DIRECTOR, BAYERISCHE HYPO-UND VEREINSBANK AG, NEW YORK BRANCH, UNICREDIT GROUP

WELLS FARGO BANK, N.A.

By: /s/ Thiplada Siddiqui
PRINT NAME: THIPLADA SIDDIQUI
TITLE: VICE PRESIDENT

BANK OF AMERICA, N.A.

By: /s/ Michael K. Makaitis
PRINT NAME: MICHAEL K. MAKAITIS
TITLE: VICE PRESIDENT

EXHIBIT A

PRICING SCHEDULE

Applicable Margin	**Level I Status**	**Level II Status**	**Level III Status**	**Level IV Status**
Eurocurrency Rate	*230.0 bps*	*250.0 bps*	*270.0 bps*	*285.0 bps*
Floating Rate	*130.0 bps*	*150.0 bps*	*170.0 bps*	*185.0 bps*
LC Fee	*230.0 bps*	*250.0 bps*	*270.0 bps*	*285.0 bps*
Facility Fee	*20.0 bps*	*25.0 bps*	*30.0 bps*	*40.0 bps*

For the purposes of this Schedule, the following terms have the following meanings, subject to the final paragraph of this Schedule:

"Financials" means the annual or quarterly financial statements of the Company delivered pursuant to Sections 6.1(a) or (b).

"Level I Status" exists at any date if, as of the last day of the fiscal quarter of the Company referred to in the most recent Financials, the Total Indebtedness to Total Capitalization Ratio is less than 0.20 to 1.00.

"Level II Status" exists at any date if, as of the last day of the fiscal quarter of the Company referred to in the most recent Financials, (i) the Company has not qualified for Level I Status and (ii) the Total Indebtedness to Total Capitalization Ratio is less than 0.30 to 1.00.

"Level III Status" exists at any date if, as of the last day of the fiscal quarter of the Company referred to in the most recent Financials, (i) the Company has not qualified for Level I Status or Level II Status and (ii) the Total Indebtedness to Total Capitalization Ratio is less than 0.40 to 1.00.

"Level IV Status" exists at any date if the Company has not qualified for Level I Status, Level II Status or Level III Status.

"Status" means Level I Status, Level II Status, Level III Status or Level IV Status.

The Applicable Margin shall be determined in accordance with the foregoing table based on the Company's Status as reflected in the then most recent Financials. Adjustments, if any, to the Applicable Margin shall be effective five Business Days after the Agent has received the applicable Financials. If the Company fails to deliver the Financials to the Agent at the time required pursuant to the Credit Agreement, then the Applicable Margin shall be the highest Applicable Margin set forth in the foregoing table until five days after such Financials are so delivered.

Exhibit 99.1

KELLY SERVICES

KELLY SERVICES REPORTS 1st QUARTER 2009 RESULTS

TROY, MI (April 28, 2009) — Kelly Services, Inc., a world leader in human resources solutions, today announced results for the first quarter of 2009.

Carl T. Camden, President and Chief Executive Officer, announced revenue for the first quarter of 2009 totaled $1.0 billion, a 25% decrease compared to the corresponding quarter in 2008. On a constant currency basis, revenue decreased by 19%.

Losses from operations for the first quarter of 2009 totaled $30.6 million, compared to earnings from operations of $12.9 million reported for the first quarter of 2008. Included in the results from operations for the first quarter 2009 are $5.4 million of restructuring costs relating to the Company's UK operations. The UK restructuring charge is part of a plan to further consolidate and close branches in the UK during 2009.

Diluted losses per share from continuing operations in the first quarter of 2009 were $0.46, compared to first quarter 2008 earnings of $0.23 per share. The UK restructuring charge totaled $0.15 per share in 2009.

Commenting on the first quarter results, Camden called the Company's loss disappointing, but not unexpected given the condition of the global labor market and widespread economic slowdown.

"In spite of the challenges we're facing, we've made significant progress in reducing operating costs by 13%, while pursuing our strategic plan aimed at building long-term value for our stakeholders.

"Our ability to remain focused on diversifying globally, expanding our professional and technical staffing, and growing our outsourcing and consulting services, in this bad economy, is critical to our future success," said Camden.

In conjunction with its first quarter earnings release, Kelly Services, Inc. will host a conference call at 9:00 a.m. (ET) on April 28, 2009 to review the results and answer questions. The call may be accessed in one of the following ways:

Via the Telephone:

U.S.	1 800 288-9626
International	1 651 291-5254

The pass code is Kelly Services

Via the Internet:

The call is also available via the internet through the Kelly Services website: www.kellyservices.com

This release contains statements that are forward looking in nature and accordingly, are subject to risks and uncertainties. These factors include: competition, changing market and economic conditions, currency fluctuations, changes in laws and regulations, including tax laws, and other factors discussed in this release and in the Company's filings with the Securities and Exchange Commission. Actual results may differ materially from any forward looking statements contained herein.

A reconciliation of certain non-GAAP financial measures discussed in this release is included in the attached financial information schedules.

About Kelly Services

Kelly Services, Inc. (NASDAQ: KELYA, KELYB) is a world leader in human resources solutions headquartered in Troy, Michigan, offering temporary staffing services, outsourcing, vendor on-site and full-time placement to clients on a global basis. Kelly provides employment to nearly 650,000 employees annually, with skills including office services, accounting, engineering, information technology, law, science, marketing, creative services, light industrial, education, and health care. Revenue in 2008 was $5.5 billion. Visit www.kellyservices.com.

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KELLY SERVICES, INC. AND SUBSIDIARIES
STATEMENTS OF EARNINGS
FOR THE 13 WEEKS ENDED MARCH 29, 2009 AND MARCH 30, 2008
(UNAUDITED)
(In millions of dollars except per share data)

	2009	2008	Change	% Change
Revenue from services	$ 1,042.6	$ 1,388.4	$ (345.8)	(24.9)%
Cost of services	867.1	1,138.5	(271.4)	(23.8)
Gross profit	175.5	249.9	(74.4)	(29.8)
Selling, general and administrative expenses	206.1	237.0	(30.9)	(13.0)
(Loss) earnings from operations	(30.6)	12.9	(43.5)	(336.7)
Other income, net	1.3	—	1.3	NM
(Loss) earnings from continuing operations before taxes	(29.3)	12.9	(42.2)	(327.5)
Income taxes	(13.2)	4.9	(18.1)	(370.1)
(Loss) earnings from continuing operations	(16.1)	8.0	(24.1)	(301.4)
Earnings from discontinued operations, net of tax	0.6	0.2	0.4	146.6
Net (loss) earnings	$ (15.5)	$ 8.2	$ (23.7)	(288.4)%
Basic (loss) earnings per share on common stock				
(Loss) earnings from continuing operations	$ (0.46)	$ 0.23	$ (0.69)	(300.0)%
Earnings from discontinued operations	0.02	0.01	0.01	100.0
Net (loss) earnings	(0.45)	0.23	(0.68)	(295.7)
Diluted (loss) earnings per share on common stock				
(Loss) earnings from continuing operations	$ (0.46)	$ 0.23	$ (0.69)	(300.0)%
Earnings from discontinued operations	0.02	0.01	0.01	100.0
Net (loss) earnings	(0.45)	0.23	(0.68)	(295.7)
STATISTICS:				
Gross profit rate	16.8%	18.0%	(1.2) pts.	
Selling, general and administrative expenses:				
% of revenue	19.8	17.1	2.7	
% of gross profit	117.5	94.8	22.7	
% Return — (Loss) earnings from operations	(2.9)	0.9	(3.8)	
(Loss) earnings from continuing operations before taxes	(2.8)	0.9	(3.7)	
(Loss) earnings from continuing operations	(1.5)	0.6	(2.1)	
Net (loss) earnings	(1.5)	0.6	(2.1)	
Effective income tax rate	45.1%	38.0%	7.1 pts.	

KELLY SERVICES, INC. AND SUBSIDIARIES
RESULTS OF OPERATIONS BY SEGMENT
(UNAUDITED)
(In millions of dollars)

	First Quarter			
	2009	**2008**	**Change**	**Constant Currency Change**
Americas Commercial				
Revenue from services (including fee-based income)	$ 482.4	$ 642.7	(24.9) %	(22.8) %
Fee-based income	1.8	4.2	(57.0)	(52.7)
Earnings from operations	0.5	22.2	(97.8)	
Gross profit rate	15.2%	16.3%	(1.1) pts.	
Expense rates:				
% of revenue	15.1	12.9	2.2	
% of gross profit	99.3	78.8	20.5	
Operating margin	0.1	3.5	(3.4)	
Americas PT				
Revenue from services (including fee-based income)	$ 197.4	$ 238.6	(17.3) %	(17.0) %
Fee-based income	2.8	5.3	(47.8)	(47.7)
Earnings from operations	5.3	14.1	(62.7)	
Gross profit rate	15.9%	17.7%	(1.8) pts.	
Expense rates:				
% of revenue	13.3	11.8	1.5	
% of gross profit	83.3	66.7	16.6	
Operating margin	2.7	5.9	(3.2)	
EMEA Commercial				
Revenue from services (including fee-based income)	$ 216.6	$ 321.9	(32.7) %	(17.9) %
Fee-based income	4.7	10.7	(55.2)	(44.9)
Earnings from operations	(12.1)	(1.6)	NM	
Earnings from operations (excluding restructuring charges)	(6.7)	(1.6)	(325.0)	
Gross profit rate	15.9%	17.3%	(1.4) pts.	
Expense rates:				
% of revenue	21.5	17.8	3.7	
% of gross profit	135.0	102.8	32.2	
Operating margin	(5.6)	(0.5)	(5.1)	
EMEA PT				
Revenue from services (including fee-based income)	$ 32.8	$ 43.8	(25.0) %	(9.7) %
Fee-based income	4.4	6.9	(36.6)	(21.2)
Earnings from operations	(0.6)	1.0	(155.6)	
Gross profit rate	28.6%	29.8%	(1.2) pts.	
Expense rates:				
% of revenue	30.4	27.4	3.0	
% of gross profit	106.1	92.1	14.0	
Operating margin	(1.7)	2.3	(4.0)	

KELLY SERVICES, INC. AND SUBSIDIARIES
RESULTS OF OPERATIONS BY SEGMENT (continued)
(UNAUDITED)
(In millions of dollars)

	First Quarter			
	2009	**2008**	**Change**	**Constant Currency Change**
APAC Commercial				
Revenue from services (including fee-based income)	$ 64.4	$ 86.7	(25.7) %	(11.6) %
Fee-based income	2.2	4.3	(48.2)	(40.5)
Earnings from operations	(1.3)	—	NM	
Gross profit rate	14.7%	16.7%	(2.0) pts.	
Expense rates:				
% of revenue	16.8	16.7	0.1	
% of gross profit	114.2	99.6	14.6	
Operating margin	(2.1)	0.1	(2.2)	
APAC PT				
Revenue from services (including fee-based income)	$ 6.2	$ 8.5	(26.8) %	(16.7) %
Fee-based income	1.0	1.4	(31.5)	(21.7)
Earnings from operations	(0.3)	(0.2)	(17.1)	
Gross profit rate	30.8%	30.7%	0.1 pts.	
Expense rates:				
% of revenue	34.7	33.2	1.5	
% of gross profit	112.9	108.1	4.8	
Operating margin	(4.0)	(2.5)	(1.5)	
OCG				
Revenue from services (including fee-based income)	$ 48.7	$ 51.8	(6.1) %	(3.2) %
Fee-based income	6.6	6.1	8.4	16.5
Earnings from operations	(1.2)	1.9	(164.6)	
Gross profit rate	32.7%	33.1%	(0.4) pts.	
Expense rates:				
% of revenue	35.2	29.5	5.7	
% of gross profit	107.5	89.2	18.3	
Operating margin	(2.5)	3.6	(6.1)	
Corporate Expense	$ (20.9)	$ (24.5)	14.5%	

KELLY SERVICES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(In millions of dollars)

	March 29, 2009	December 28, 2008	March 30, 2008
Current Assets			
Cash and equivalents	$ 115.4	$ 118.3	$ 87.9
Trade accounts receivable, less allowances of $17.2, $17.0 and $18.4, respectively	706.3	815.8	931.4
Prepaid expenses and other current assets	55.8	62.0	58.3
Deferred taxes	29.2	31.9	27.0
Total current assets	906.7	1,028.0	1,104.6
Property and Equipment, Net	143.1	151.3	175.6
Noncurrent Deferred Taxes	39.8	40.0	43.2
Goodwill, Net	117.8	117.8	145.1
Other Assets	107.5	120.2	154.3
Total Assets	$ 1,314.9	$ 1,457.3	$ 1,622.8
Current Liabilities			
Short-term borrowings	$ 16.9	$ 35.2	$ 47.8
Accounts payable and accrued liabilities	220.7	244.1	218.3
Accrued payroll and related taxes	209.5	243.2	275.9
Accrued insurance	25.5	26.3	22.6
Income and other taxes	26.3	51.8	60.7
Total current liabilities	498.9	600.6	625.3
Noncurrent Liabilities			
Long-term debt	67.6	80.0	54.9
Accrued insurance	45.4	46.9	57.7
Accrued retirement benefits	59.2	61.6	75.1
Other long-term liabilities	15.2	15.3	16.2
Total noncurrent liabilities	187.4	203.8	203.9
Stockholders' Equity			
Common stock	40.1	40.1	40.1
Treasury stock	(110.5)	(111.2)	(113.4)
Paid-in capital	36.3	35.8	34.5
Earnings invested in the business	660.5	676.0	780.8
Accumulated other comprehensive income	2.2	12.2	51.6
Total stockholders' equity	628.6	652.9	793.6
Total Liabilities and Stockholders' Equity	$ 1,314.9	$ 1,457.3	$ 1,622.8
STATISTICS:			
Working Capital	$ 407.8	$ 427.4	$ 479.3
Current Ratio	1.8	1.7	1.8
Debt-to-capital %	11.9%	15.0%	11.5
Global Days Sales Outstanding	51	50	52

KELLY SERVICES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE 13 WEEKS ENDED MARCH 29, 2009 AND MARCH 30, 2008
(UNAUDITED)
(In millions of dollars)

	2009	2008
Cash flows from operating activities		
Net (loss) earnings	$ (15.5)	$ 8.2
Noncash adjustments:		
Depreciation and amortization	10.6	11.3
Provision for bad debts	1.5	1.5
Stock-based compensation	1.3	1.0
Other, net	(1.9)	1.0
Changes in operating assets and liabilities	47.8	1.4
Net cash from operating activities	43.8	24.4
Cash flows from investing activities		
Capital expenditures	(2.0)	(7.3)
Acquisition of companies, net of cash received	(0.2)	(7.5)
Other investing activities	—	(0.3)
Net cash from investing activities	(2.2)	(15.1)
Cash flows from financing activities		
Net change in revolving line of credit	(1.0)	(4.3)
Repayment of debt	(22.9)	—
Dividend payments	—	(4.7)
Purchase of treasury stock	—	(8.0)
Stock options and other stock sales	—	—
Other financing activities	(18.7)	(1.5)
Net cash from financing activities	(42.6)	(18.5)
Effect of exchange rates on cash and equivalents	(1.9)	4.3
Net change in cash and equivalents	(2.9)	(4.9)
Cash and equivalents at beginning of period	118.3	92.8
Cash and equivalents at end of period	$ 115.4	$ 87.9

KELLY SERVICES, INC. AND SUBSIDIARIES
REVENUE FROM SERVICES
(UNAUDITED)
(In millions of dollars)

	First Quarter (Commercial, PT and OCG)			
			% Change	
	2009	2008	US$	Constant Currency
Americas				
United States	$ 644.8	$ 820.7	(21.4)%	(21.4)%
Canada	40.9	61.8	(33.8)	(18.2)
Puerto Rico	15.7	18.8	(16.8)	(16.8)
Mexico	14.7	17.7	(16.6)	10.8
Total Americas	716.1	919.0	(22.1)	(20.5)
EMEA				
United Kingdom	62.6	104.9	(40.4)	(17.9)
France	61.7	86.6	(28.8)	(18.7)
Switzerland	28.5	42.2	(32.4)	(27.6)
Italy	18.9	35.4	(46.5)	(38.7)
Germany	15.4	21.4	(27.8)	(17.3)
Russia	13.9	20.7	(33.0)	(6.3)
Norway	13.1	20.0	(34.6)	(15.4)
Portugal	11.7	—	NM	NM
Other	28.2	40.4	(30.2)	(18.1)
Total EMEA	254.0	371.6	(31.6)	(16.8)
APAC				
Australia	20.4	35.7	(42.9)	(22.3)
Singapore	14.9	17.8	(16.1)	(10.1)
Malaysia	12.1	14.8	(18.0)	(7.9)
Other	25.1	29.5	(15.1)	(2.9)
Total APAC	72.5	97.8	(25.9)	(12.1)
Total Kelly Services, Inc.	$ 1,042.6	$ 1,388.4	(24.9)%	(18.9)%

KELLY SERVICES, INC. AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
(UNAUDITED)
(In millions of dollars except per share data)

	First Quarter			
	2009		2008	
	Amount	Per Share	Amount	Per Share
(Loss) earnings from continuing operations	$ (16.1)	$ (0.46)	$ 8.0	$ 0.23
U.K. restructuring charge (Note 1)	5.4	(0.15)	—	—
(Loss) earnings from continuing operations excluding the U.K. restructuring charge, net of taxes	$ (10.7)	$ (0.31)	$ 8.0	$ 0.23

	First Quarter		
	2009	2008	% Change
Selling, general and administrative expenses	$ 206.1	$ 237.0	
U.K. restructuring charge (Note 1)	(5.4)	—	
Selling, general and administrative expenses excluding the U.K. restructuring charge	$ 200.7	$ 237.0	(15.3%)
(Loss) earnings from operations	$ (30.6)	$ 12.9	
U.K. restructuring charge (Note 1)	5.4	—	
(Loss) earnings from operations excluding the U.K. restructuring charge	$ (25.2)	$ 12.9	(295.2%)
EMEA Commercial selling, general and administrative expenses	$ 46.6	$ 57.2	
U.K. restructuring charge (Note 1)	(5.4)	—	
EMEA Commercial selling, general and administrative expenses excluding the U.K. restructuring charge	$ 41.2	$ 57.2	(27.9%)
EMEA Commercial (loss) earnings from operations	$ (12.1)	$ (1.6)	
U.K. restructuring charge (Note 1)	5.4	—	
EMEA Commercial (loss) earnings from operations excluding the U.K. restructuring charge	$ (6.7)	$ (1.6)	(325.0%)

KELLY SERVICES, INC. AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
(UNAUDITED)

Management believes that the non-GAAP (Generally Accepted Accounting Principles) information excluding the U.K. restructuring charge is useful to understand the Company's fiscal 2009 financial performance and increases comparability. Specifically, Management believes that excluding this item allows for a more meaningful comparison of current period operating performance with the operating results of prior periods. These non-GAAP measures may have limitations as analytical tools because they exclude items which can have a material impact on cash flow and earnings per share. As a result, Management considers these measures, along with reported results, when it reviews and evaluates the Company's financial performance. Management believes that these measures provide greater transparency to investors and provide insight into how Management is evaluating the Company's financial performance. Non-GAAP measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

(1) The U.K. restructuring charge is comprised of facility and other exit costs associated with the disposal or closure of 37 branch locations related to the restructuring program.