

Huron Consulting Group Inc.
Form DEF 14A
March 26, 2009
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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12
- Confidential, for Use of the Commission only (as permitted by Rule 14a-6(e)(2))

Huron Consulting Group Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement if other than Registrant)

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- No fee required.
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1) Title of each class of securities to which transaction applies:

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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550 West Van Buren Street

Chicago, IL 60607

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

May 6, 2009

The Annual Meeting of Stockholders of Huron Consulting Group Inc. (the Company) will be held on the third floor at the Company's corporate offices located at 550 West Van Buren Street, Chicago, Illinois 60607 on May 6, 2009, at 1:00 p.m. Central Daylight Savings Time, for the following purposes:

- 1) To elect two directors to the board of directors;
- 2) To approve the Company's 2004 Omnibus Stock Plan as amended through the Second Amendment;
- 3) To ratify the appointment of PricewaterhouseCoopers LLP as the Company's auditor for the fiscal year ending December 31, 2009; and
- 4) To transact such other business as may properly come before the meeting or any postponement or adjournment thereof.

Only stockholders of record at the close of business on March 10, 2009 will be entitled to notice of and to vote at the meeting.

Stockholders, whether or not they expect to be present at the meeting, are requested to sign and date the enclosed proxy, which is solicited on behalf of the board of directors, and return it promptly in the envelope enclosed for that purpose. Any person giving a proxy has the power to revoke it at any time prior to the meeting, and stockholders who are present at the meeting may withdraw their proxies and vote in person.

**Important Notice Regarding the Availability of
Proxy Materials for the Stockholder Meeting to be
Held on May 6, 2009.**

The Proxy Statement and Annual Report to Stockholders are

available at www.edocumentview.com/HURN

By Order of the Board of Directors

Natalia Delgado, *Corporate Secretary*

Chicago, Illinois

March 26, 2009

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PROXY STATEMENT

for

ANNUAL MEETING OF STOCKHOLDERS

This Proxy Statement is furnished in connection with the solicitation of proxies to be voted at the 2009 Annual Meeting of Stockholders of Huron Consulting Group Inc. (the Company, Huron, we or us). The 2009 Annual Meeting of Stockholders (the Annual Meeting) will be held on Wednesday, May 6, 2009 at 1:00 p.m., Central Daylight Savings Time, at the Company's corporate offices located at 550 West Van Buren Street, Chicago, Illinois 60607. This Proxy Statement and the accompanying proxy card are first being mailed to stockholders on or about March 26, 2009.

GENERAL INFORMATION ABOUT THE MEETING

Quorum and Voting Requirements

The Company has one class of common stock. Each share of common stock is entitled to one vote on each matter to be voted upon at the Annual Meeting. Stockholders do not have the right to cumulate votes in the election of directors. Only stockholders of record at the close of business on March 10, 2009 (the Record Date) will be entitled to vote at the Annual Meeting. As of the Record Date, there were 21,588,052 shares of common stock issued and outstanding.

The accompanying proxy is solicited from the holders of record of the common stock on behalf of the board of directors of the Company and is revocable at any time by giving written notice of revocation to the Secretary of the Company prior to the Annual Meeting or by executing and delivering a later-dated proxy by mail prior to the Annual Meeting. Furthermore, the stockholders who are present at the Annual Meeting may revoke their proxies and vote in person.

If your shares are held in a bank or brokerage account, you will receive proxy materials from your bank or broker, which will include a voting instruction form. If you would like to revoke a proxy given to your bank or broker, you must follow their instructions. If you would like to attend the Annual Meeting and vote these shares in person, you must obtain a proxy from your bank or broker. You must request the proxy from your bank or broker; they will not automatically supply one to you.

All shares of the Company's common stock represented by properly executed and unrevoked proxies will be voted by the proxies in accordance with the directions given therein. Where no instructions are indicated, properly executed proxies will be voted FOR the proposals set forth in this Proxy Statement for consideration at the Annual Meeting. The directors expect shares of common stock held by executive officers and directors of the Company will be voted FOR such proposals.

A quorum consisting of at least one-third of shares of common stock issued and outstanding must be present at the meeting for any business to be conducted. Shares of common stock entitled to vote and represented by properly executed, returned and unrevoked proxies, including shares with respect to which votes are withheld, abstentions are cast or there are broker non-votes, will be considered present at the meeting for purposes of determining a quorum.

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PROPOSAL 1

ELECTION OF DIRECTORS

Board of Directors

The Company's third amended and restated certificate of incorporation divides the Company's board of directors into three classes, with each class being elected to a three-year term.

The board of directors has nominated DuBose Ausley and John S. Moody as Class II Directors to be voted upon at the 2009 Annual Meeting. James D. Edwards, Gary E. Holdren and John McCartney are Class III Directors serving terms ending at the 2010 Annual Meeting. H. Eugene Lockhart and George E. Massaro are Class I Directors serving terms ending at the 2011 Annual Meeting.

This Proxy Statement relates only to the solicitation of proxies from the stockholders with respect to the election of two Class II Directors to be elected by them and the other matters described herein. The board of directors knows of no reason that Mr. Ausley or Mr. Moody might be unavailable to serve as the Class II Directors, and each has expressed an intention to serve, if elected. If either Mr. Ausley or Mr. Moody is unable to serve, the shares represented by all valid proxies will be voted **FOR** the election of such substitute nominee as the board of directors may recommend. There are no arrangements or understandings between any of the persons nominated to be a Class II Director and any other person pursuant to which any of such nominees was selected.

The election of a director requires the affirmative vote of a plurality of the shares of common stock present in person or represented by proxy at the Annual Meeting that are voted, provided that a quorum is represented at the meeting. Shares of common stock held by stockholders electing to abstain from voting and broker non-votes will be counted toward the presence of a quorum but will not be considered present and voting. Therefore, abstentions and broker non-votes will have no impact on the election of directors. Properly executed proxies submitted pursuant to this solicitation will be voted **FOR** the election of Mr. Ausley and Mr. Moody as Class II Directors, unless specified otherwise.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE **FOR THE ELECTION OF MR. AUSLEY AND MR. MOODY AS CLASS II DIRECTORS.**

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The tables below set forth certain information regarding the directors of the Company.

Nominees to Board of Directors

Name	Age	Principal Occupation	Director Since	Class and Year in Which Term Expires
DuBose Ausley	71	Attorney, Ausley & McMullen, P.A.	2004	Class II 2009
John S. Moody	60	President, ProTerra Realty	2005	Class II 2009

DuBose Ausley was appointed to our board of directors on October 12, 2004. He is an employee of Ausley & McMullen, P.A., a law firm in Tallahassee, Florida, where he was chairman for more than 25 years prior to June 2002. Mr. Ausley is a director of Capital City Bank Group, Inc., a financial services holding company, Tampa Electric Company, a public utility operating in the State of Florida, and its parent, TECO Energy, Inc., and Capital Health Plan, an affiliate of Blue Cross and Blue Shield of Florida, Inc. He was also chairman of the Capital City Bank Group, Inc. from 1982 to 2003. Mr. Ausley received a J.D. from the University of Florida School of Law.

John S. Moody was appointed to our board of directors on November 8, 2005. He is president of ProTerra Realty, a fund manager investing in real estate in Houston, Texas. He joined the board of directors of Potlatch Corp., a real estate investment trust, in September 2006, and on January 19, 2009 he assumed the role of Vice Chairman of Potlatch Corp. From 2001 to 2005, he served on the boards of directors of three publicly held REITs: Keystone Property Trust, CRIIMI MAE, Inc. and Equity Office Properties Trust. From 2004 until October 2005, Mr. Moody served as president and chief executive officer of HRO Asset Management, LLC, a real estate advisory business. From 2001 to 2004, Mr. Moody served as president of Marsh & McLennan Real Estate Advisors, Inc., a business that directed the execution of real estate projects and transactions for Marsh & McLennan. From 1995 to 2000, Mr. Moody was president and chief executive officer of Cornerstone Properties, Inc., a REIT that acquired, developed and operated large-scale Class A office buildings in major markets throughout the United States and that merged into Equity Office Properties Trust. Mr. Moody received a J.D. from The University of Texas School of Law.

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Name	Age	Principal Occupation	Director Since	Class and Year in Which Term Expires
James D. Edwards	65	Retired, Managing Partner Global Markets at Arthur Andersen LLP	2004	Class III 2010
Gary E. Holdren	58	Chairman, Chief Executive Officer and President of Huron Consulting Group Inc. and Huron Consulting Services LLC, our principal operating subsidiary	2004	Class III 2010
John McCartney	56	Chairman, A.M. Castle Corporation	2004	Class III 2010
H. Eugene Lockhart	59	Partner and Chairman, Financial Institutions, Diamond Castle Holdings LLC	2006	Class I 2011
George E. Massaro	61	Vice Chairman of the Board	2004	Class I 2011

James D. Edwards was appointed to our board of directors on October 12, 2004. Mr. Edwards retired in 2002 as managing partner global markets of Arthur Andersen LLP, a position he had held since 1998. Mr. Edwards began his career with Arthur Andersen LLP in 1964 and served in several positions after that time.

Mr. Edwards is also a director of Cousins Properties Incorporated, a publicly held REIT, IMS Health Incorporated, a global provider of information solutions to the pharmaceutical and healthcare industries, Transcend Services, Inc., a provider of medical transcription services to the healthcare industry, and Crawford & Company, a global provider of claims management solutions. Mr. Edwards is a member of the American Institute of Certified Public Accountants.

Gary E. Holdren has served as our Chief Executive Officer and President and as a director since May 2004; as Chief Executive Officer of Huron Consulting Services LLC, our principal operating subsidiary, since June 2003; and President of Huron Consulting Services LLC since we commenced operations in May 2002. He was elected chairman of the board of directors on November 3, 2004. Previously, he was a partner and the Midwest director of global client services of Arthur Andersen LLP, where he also served on the U.S. management committee from 1991 to 1998 and the executive council of Andersen Worldwide from 1994 to 1998. Mr. Holdren has more than 30 years of experience consulting with corporations and legal counsel on complex financial and business matters, as well as broad experience serving as an expert witness. He has extensive consulting experience in international tax, antitrust and corporate civil damages and has testified as an accounting and industry expert in federal tax court and federal district courts. Mr. Holdren is a member of the boards of directors of Children's Memorial Hospital and the Economic Club of Chicago. He also serves on the executive committee and board of trustees of The Joffrey Ballet of Chicago, on the board of directors and executive committee of Junior Achievement of Chicago, as well as on the boards of trustees of the Lyric Opera of Chicago, the Peggy Notebaert Nature Museum and the Field Museum. Mr. Holdren is a member of the Business Advisory Council of the Richard T. Farmer School of Business, Miami University. Mr. Holdren is a certified public accountant, licensed in Illinois.

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John McCartney was appointed to our board of directors on October 12, 2004. From January 2001 until March 2009, he had served as chairman of the board of directors of Westcon Group, Inc., a specialty distributor of networking and communications equipment, on whose board he has served since August 1998. He was elected chairman of the board of directors of A.M. Castle Corporation, a steel distributor, on January 25, 2007, and has served on that board since 1998. In July 2005, Mr. McCartney was elected to the board of Federal Signal Corporation, a safety and security products manufacturer. On July 16, 2007, Mr. McCartney was appointed a non-executive director of Datatec Limited, a networking technology and services company. He had previously served as vice chairman of the board of directors of Datatec from October 1998 until May 2004. From December 2003 until January 2007, he served as chairman of the board of First Circle Medical, Inc., a privately held medical therapy company. From June 1997 to March 1998, he held the position of president of 3Com Corporation's Client Access Unit. He joined the executive management team of US Robotics in March 1984 as vice president and chief financial officer and served in various executive capacities until serving as president and chief operating officer of US Robotics from January 1996 until its merger with 3Com Corporation in June 1997. Mr. McCartney received an MBA from The Wharton School of the University of Pennsylvania.

H. Eugene Lockhart was elected to Huron's board of directors on December 5, 2006. Since 2005, Mr. Lockhart has served as a partner and chairman, Financial Institutions, Diamond Castle Holdings LLC in New York, a private equity investment firm. Mr. Lockhart is also a director of IMS Health Incorporated, a global provider of information solutions to the pharmaceutical and healthcare industries; RadioShack Corporation, a retail seller of consumer electronic goods and services; and Asset Acceptance Capital Corp., a purchaser of accounts receivable portfolios from consumer credit originators. Since 2002, Mr. Lockhart has been a venture partner at Oak Investment Partners, a multi-billion dollar venture capital firm. Prior to that, from 2000 to 2002, he served as chairman and chief executive officer of New Power Holdings, a retail provider of energy to homes and small businesses throughout the United States. From 1999 to 2000, Mr. Lockhart was president of Consumer Services for AT&T. His prior positions include President of Global Retail Bank and Bank of America, as well as President and Chief Executive Officer of MasterCard International. Mr. Lockhart received an MBA from The Darden School at the University of Virginia.

George E. Massaro has served as a director since May 2004 and Vice Chairman since March 2005. Effective February 16, 2009, Mr. Massaro ceased to be an employee of the Company, but retains his role as Vice Chairman. He had served as our Chief Operating Officer and as Chief Operating Officer of Huron Consulting Services LLC from June 2003 until March 2005. Mr. Massaro joined Huron Consulting Services LLC in August 2002 as a Managing Director and subsequently became the leader of our disputes and investigations and valuation services practices. Previously, he served as the managing partner of Arthur Andersen LLP's 1,200-person New England practice from 1998 to 2002 and managing partner of the Boston office from 1995 to 1998. Mr. Massaro has served clients in the financial services and high-technology industries. Mr. Massaro serves as a director of Charles River Laboratories, a provider of research products and preclinical services for the biomedical community, and of Eastern Bank Corporation, an independent mutual bank holding company in New England. He is also a member of the board of trustees of Mount Auburn Hospital in Cambridge. Mr. Massaro received an MBA from Babson College. He is a certified public accountant, licensed in Massachusetts.

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The Company's executive officers at year end 2008 were as shown below. With the exception of Mr. Broadhurst, all of the executive officers are currently the same.

Name	Age	Position
Gary E. Holdren	58	Chairman of the Board, Chief Executive Officer and President
Daniel P. Broadhurst	50	Chief Operating Officer and Assistant Secretary
Gary L. Burge	55	Vice President, Chief Financial Officer and Treasurer
Mary M. Sawall	53	Vice President, Human Resources
Natalia Delgado	55	Vice President, General Counsel and Corporate Secretary

Gary E. Holdren's biographical information is provided above under the caption "Directors Not Standing for Election."

Daniel P. Broadhurst ceased being a Huron executive officer when he resigned his position as Huron's Chief Operating Officer and Assistant Secretary on January 27, 2009 in order to assume the role of Vice President, Accounting and Financial Consulting and Corporate Consulting. He had held the position of Chief Operating Officer since May 2007. Previously he served as our Vice President, Operations and Business Strategy from January 2007 until May 2007, and as Vice President of Operations from March 2005 to December 2006. Mr. Broadhurst served as our Vice President, Quality and Corporate Development from May 2004 to March 2005 and as Assistant Secretary from May 2004 until January 27, 2009. He has served as Vice President and Assistant Secretary of Huron Consulting Services LLC from January 2004 until January 27, 2009, and as a Managing Director of Huron Consulting Services LLC since May 2002. He also continues to serve selected clients and oversees our quality assurance and risk management group. His expertise covers large and complex accounting and litigation matters related to international and domestic tax law, regulatory issues, breach of contract, purchase price disputes, intellectual property, fraud, tort, environmental and other claims against government agencies. Previously, Mr. Broadhurst served as managing partner of Arthur Andersen LLP's 450-person central region economic and financial consulting group from 1998 through 2002 and managing partner for the central region litigation consulting group from 1996 through 1997. Mr. Broadhurst serves as treasurer and is a board member of the Illinois Equal Justice Foundation. He is a certified public accountant, licensed in Illinois.

Gary L. Burge has served as our Vice President, Chief Financial Officer and Treasurer since May 2004 and as Vice President, Chief Financial Officer and Treasurer of Huron Consulting Services LLC since November 2002. Prior to joining us, he served as the chief financial officer for PrimeCo Wireless Communications, a wireless telecommunications company, from 2001 to 2002. From 1999 to 2001, Mr. Burge served as chief financial officer for Morningstar, Inc., a globally recognized provider of investment information and services to the individual and institutional marketplace. During his career, he has also held various senior management and leadership roles with 360° Communications Company, a wireless communications company; Sprint Corporation, a global communications company; and Centel Corporation, a telecommunications company, where he held positions in finance, information technology, engineering and mergers and acquisitions. Mr. Burge began his career in professional services with Deloitte & Touche LLP. He is a member of the Department of Accountancy Advisory Board of Northern Illinois University.

Mary M. Sawall has served as our Vice President, Human Resources since May 2004, as Vice President, Human Resources of Huron Consulting Services LLC since January 2004, and as Managing Director and head of Human Resources of Huron Consulting Services LLC since May 2002. Previously, she was executive vice president of human resources at Encore Development, a technology solutions provider, from 2000 to 2002 and at marchFIRST Inc., a global business and technology solutions provider, from 1998 to 2000. She has also served as director of human resources for the Illinois practice of Deloitte & Touche LLP and has held financial and administrative management positions at Booz Allen Hamilton, a global strategy and technology consulting firm, and Cambridge Associates, a provider of investment and financial research and consulting services to nonprofit institutions.

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Natalia Delgado has served as our General Counsel and Corporate Secretary since September 2004. She was appointed Vice President on March 1, 2006. From January 1999 to September 2004, she was a principal at the law firm of Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz, Ltd. Prior to that, Ms. Delgado was a partner at the law firm of Jenner & Block. During her career in private practice, Ms. Delgado represented clients in securities and corporate matters, including public offerings, mergers and acquisitions and corporate restructurings. Her practice also involved advising clients regarding compliance with securities laws and corporate governance. She is admitted to practice law in the states of Illinois and New York.

Director Independence

Our Corporate Governance Guidelines require that the board of directors make an annual determination regarding the independence of each of our directors. The board of directors has determined that Messrs. Ausley, Edwards, Lockhart, McCartney and Moody are independent as defined in the applicable listing standards of The NASDAQ Stock Market, Inc. (NASDAQ). In making its determination, the board of directors considered the standards of independence set forth in the NASDAQ Corporate Governance Listing Standards and all relevant facts and circumstances to ascertain whether there was any relationship between a director and the Company that, in the opinion of the board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of the director, or any material relationship with the Company (either directly, or as a partner, stockholder or officer of an organization that has a relationship with the Company).

Board Meetings and Committees

The board of directors conducts its business through meetings of the full board, actions taken by written consent in lieu of meetings and by the actions of its committees. During 2008, the board of directors held ten meetings.

During 2008, all directors attended at least 96% of the meetings of the board of directors and committees on which they served. Although the Company does not have a formal policy regarding director attendance at our Annual Meeting of Stockholders, we encourage directors to attend. All directors, except Mr. Lockhart, who had a prior commitment, attended the 2008 Annual Meeting of Stockholders.

The board of directors created the position of lead director which, until the May 2008 board meeting, was rotated among the independent directors on a quarterly basis. At the May 2008 board meeting, the board amended the Corporate Governance Guidelines, among other things, to elect a lead director for a one-year term at the annual May board meeting. Each year, the board will consider whether to rotate the position of lead director. On May 7, 2008, the board elected Mr. Edwards to serve as lead director until the May 2009 board meeting. The lead director's duties are, in consultation with the Chairman of the Board, to (1) develop the agendas for the board meetings; (2) determine the appropriate scheduling for board meetings; (3) assess the quality, quantity and timeliness of information provided from Company management to the board; and (4) assist the Nominating and Corporate Governance Committee in monitoring and implementing the Corporate Governance Guidelines. During 2008, Messrs. Moody, McCartney and Edwards served as lead director.

The board of directors operates in part through its three committees: Audit, Compensation, and Nominating and Corporate Governance. All committee members are independent as defined in the applicable listing standards of NASDAQ, non-employee directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934 (the 1934 Act) and outside directors within the meaning of Section 162(m) of the Internal Revenue Code.

Audit Committee. The Audit Committee responsibilities include overseeing our accounting and financial reporting processes, overseeing the audits of our financial statements and internal control over financial reporting, and retaining and discharging our auditors. The Audit Committee met six times in 2008. The members of the Audit Committee are Messrs. McCartney (Chairman), Edwards and Ausley. The board of directors has

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determined that each Audit Committee member has sufficient knowledge in financial and auditing matters to serve on the Audit Committee. The board of directors has also determined that each of Messrs. McCartney and Edwards is an audit committee financial expert, as defined by the applicable securities regulations.

The Report of the Audit Committee for the fiscal year ended December 31, 2008 appears below under the caption PROPOSAL 3 RATIFICATION OF APPOINTMENT OF AUDITOR Report of the Audit Committee.

The Audit Committee charter is available on the Company's web site at www.huronconsultinggroup.com.

Compensation Committee. The Compensation Committee responsibilities include overseeing our compensation and benefit plans, including all compensation arrangements for executive officers and directors. The Compensation Committee met four times in 2008. The members of the Compensation Committee are Messrs. Moody (Chairman), Ausley, Lockhart and McCartney.

Management assists the Compensation Committee in the performance of its duties. Each year, the Chief Executive Officer (the CEO) reviews the performance and compensation of each of the executive officers and makes recommendations to the Compensation Committee with respect to base pay, annual cash incentives and long-term equity incentives. The Compensation Committee may exercise its discretion in modifying any recommended awards to executive officers. In 2008, the CEO participated in all of the Compensation Committee's general meetings, in all of the telephonic meetings and in all of the executive sessions, except for those in which the Compensation Committee considered the CEO's performance, compensation and incentives.

The Report of the Compensation Committee on Executive Compensation appears below under the caption EXECUTIVE COMPENSATION Compensation Committee Report.

The Compensation Committee charter is available on the Company's web site at www.huronconsultinggroup.com.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee responsibilities include identifying and recommending to the board of directors appropriate director nominee candidates and providing oversight with respect to corporate governance matters. The Nominating and Corporate Governance Committee met three times in 2008. The members of the Nominating and Corporate Governance Committee are Messrs. Edwards (Chairman), Ausley, Lockhart and Moody.

The Nominating and Corporate Governance Committee charter is available on the Company's web site at www.huronconsultinggroup.com.

Directors may be nominated by the board of directors or by stockholders in accordance with the bylaws of the Company. The Nominating and Corporate Governance Committee will review all candidates for nomination to the board of directors, including those proposed by stockholders as provided below. The Nominating and Corporate Governance Committee reviews the person's judgment, experience, independence, understanding of the Company's business or other related industries, and such other factors as the Nominating and Corporate Governance Committee determines are relevant in light of the needs of the board of directors and the Company. The board of directors believes that its nominees should reflect over time a diversity of experience, gender, race, ethnicity and age. The Nominating and Corporate Governance Committee selects qualified candidates and reviews its recommendations with the board of directors, which will decide whether to invite the candidate to be a nominee for election to the board of directors.

If the Nominating and Corporate Governance Committee receives a nominee recommendation from a stockholder or group of stockholders that has beneficially owned more than 5% of the Company's voting common stock for at least one year as of the date of the recommendation, the name of the candidate, the name(s)

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of the stockholder(s) who recommended the candidate, and whether the Nominating and Corporate Governance Committee chose to nominate the candidate will be disclosed in the proxy statement, if the consent of both the stockholder and the candidate has been received.

For a stockholder to submit a candidate for consideration by the Nominating and Corporate Governance Committee, a stockholder must notify the Company's Corporate Secretary. In addition, the Company's bylaws permit stockholders to nominate directors at a stockholders' meeting. To make a director nomination at the Annual Meeting, a stockholder must notify the Company's Corporate Secretary within the time periods specified under "Submission of Stockholder Proposals" below in the Proxy Statement. Notices should be sent to: Corporate Secretary, Huron Consulting Group, 550 West Van Buren Street, 17th Floor, Chicago, Illinois 60607, or *corporatesecretary@huronconsultinggroup.com*. In either case, the notice must meet all of the requirements contained in the bylaws.

The notice must set forth:

the name, age, business address and residence address of the proposed nominee;

the principal occupation or employment of the proposed nominee;

the class or series and number of shares of capital stock of the Company that are owned beneficially or of record by the proposed nominee and any Stockholder Associated Person;

any other information relating to the proposed nominee that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

any other information the stockholder believes is relevant concerning the proposed nominee;

a written consent of the proposed nominee(s) to being named as a nominee and to serve as a director if elected;

the name and record address of the stockholder who is submitting the notice; and any Stockholder Associated Person, or a nominee holder for a stockholder or any Stockholder Associated Person who owns shares of capital stock of the Company beneficially but not of record, as they appear on the Company stock ledger and current name and address, if different;

the class or series and number of shares of voting stock of the Company that are owned of record or beneficially by the stockholder who is submitting the notice and any Stockholder Associated Person and the date such shares were acquired and the investment intent of such acquisition;

a description of all arrangements or understanding between the stockholder who is submitting the notice and any other person (naming such person) pursuant to which the nomination is being made by the stockholder who is submitting the notice;

if the stockholder who is submitting the notice intends to nominate the proposed nominee at the annual meeting of stockholders, a representation that the stockholder is a holder of record of Company stock entitled to vote at the meeting and intends to appear in person or by proxy at the annual meeting to nominate the proposed nominee named in the notice;

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any other information relating to the stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

to the extent known to the stockholder giving notice, the name and address of any other stockholder supporting the nominee for election or reelection as a director on the date of such stockholder's notice; and

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as to the stockholder giving notice and any Stockholder Associated Person, whether and to the extent which any hedging or any other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to increase or decrease the voting power of such stockholder or any Stockholder Associated Person with respect to any shares of capital stock of the Company.

A Stockholder Associated Person of any stockholder is any person controlling, directly or indirectly, or acting in concert with, such stockholder; any beneficial owner of shares of capital stock of the Company owned of record or beneficially by such stockholder and any person controlling, controlled by, or under common control with, such Stockholder Associated Person.

Stockholder Communications Policy

The Company's board of directors has established a process for stockholders to send communications to the board of directors. Stockholders may communicate with any member of the board of directors, including the chairperson of any committee, an entire committee or the independent directors or all directors as a group, by sending written communications to:

Corporate Secretary

Huron Consulting Group Inc.

550 West Van Buren Street

17th Floor

Chicago, Illinois 60607

E-mail messages should be sent to *corporatesecretary@huronconsultinggroup.com*.

A stockholder must include his or her name and address in any such written or e-mail communication. The communication must indicate that the sender is a Company stockholder.

Each communication intended for the board of directors and received by the Corporate Secretary that is related to the operation of the Company and is not otherwise commercial in nature will be forwarded to the specified party following its clearance through normal security procedures. If the communication is mailed as personal, it will not be opened, but rather will be forwarded unopened to the intended recipient.

Compensation of Directors

During 2008, we paid each of our non-employee directors an annual cash retainer of \$50,000 and \$1,000 for each meeting of the board of directors or any committee of the board that he attended. On December 4, 2007, the board of directors, upon recommendation of the Compensation Committee, elected to increase each year the annual cash retainer by \$10,000. In 2009, we will pay each of our non-employee directors an annual cash retainer of \$60,000 and \$1,000 for each meeting of the board of directors or any committee of the board that he attends. We also pay an annual fee of \$10,000 to the Chairperson of the Audit Committee and \$7,500 to the Chairpersons of each of the Compensation Committee and Nominating and Corporate Governance Committee for chairing the committees. All of our directors are reimbursed for out-of-pocket expenses for attending board and committee meetings. In 2005 and 2006, each new non-employee director received a restricted stock award of 15,000 shares. On December 4, 2007, the board of directors, upon the recommendation of the Compensation Committee, elected to change the initial grant to new directors to a number of shares of restricted stock equal to approximately \$400,000, based on the closing stock price on the date immediately preceding the grant date, which vest ratably over the following 12 calendar quarters.

In addition, each non-employee director receives an annual grant of shares on the date of the Company's annual meeting. On May 7, 2008, each non-employee director received 3,450 shares, which vest ratably over the

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following 12 calendar quarters. Each share grant was equivalent to approximately \$160,000, based on the closing stock price on May 6, 2008. On December 4, 2007, the board of directors, upon the recommendation of the Compensation Committee, elected to increase each year the value of shares in the annual grant to directors by a number of shares of restricted stock approximately equal to \$10,000, based on the closing stock price on the date immediately preceding each year's annual meeting. In 2009, on the date of the Company's Annual Meeting, each non-employee director will be granted a number of shares approximately equal to \$170,000, based on the closing stock price on the date immediately preceding the Annual Meeting. Although eligible to do so, no director has elected to participate in our deferred compensation plan, which is described on page 24.

Table of Contents**Director Compensation Table**

The following table summarizes the fees paid and share-based compensation earned by each of the non-employee directors in 2008. Directors who are also officers or employees of the Company receive no compensation for duties performed as a director.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards \$(1)	All Other Compensation (\$)	Total (\$)
DuBose Ausley (2)	72,000	240,411		312,411
James D. Edwards (3)	76,500	240,411		316,911
H. Eugene Lockhart (4)	64,000	306,503		370,503
John McCartney (5)	80,000	240,411		320,411
John S. Moody (6)	74,500	257,458		331,958

- (1) This column represents the dollar amount of share-based compensation expense recognized in 2008 in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123 (revised 2004) (FAS 123R). These awards were valued at the market value of the underlying stock on the date of grant in accordance with FAS 123R. The grant date fair value computed in accordance with FAS 123R of the total of 10,750 restricted shares granted in 2005 to Messrs. Ausley, Edwards and McCartney was \$289,713; the grant date fair value computed in accordance with FAS 123R of the 15,000 restricted shares granted in 2005 to Mr. Moody was \$357,900; the grant date fair value computed in accordance with FAS 123R of the 5,700 restricted shares granted in 2006 to Messrs. Ausley, Edwards, McCartney and Moody was \$205,485; the grant date fair value computed in accordance with FAS 123R of the 15,000 restricted shares granted in 2006 to Mr. Lockhart was \$637,500. The grant date fair value computed in accordance with FAS 123R of the 2,223 restricted shares granted in 2007 to Messrs. Ausley, Edwards, Lockhart, McCartney and Moody was \$150,030. The grant date fair value computed in accordance with FAS 123R of the 3,450 restricted shares granted in 2008 to Messrs. Ausley, Edwards, Lockhart, McCartney and Moody was \$160,046. Grant date fair value computed in accordance with FAS 123R was determined using the closing price of the Company's common stock on the day prior to the grant date. Each of these grants vests ratably over the 12 calendar quarters following the grant.
- (2) At December 31, 2008, Mr. Ausley held 4,939 shares of restricted common stock and options to purchase 10,000 shares of our common stock. All of the outstanding options held by Mr. Ausley have vested.
- (3) At December 31, 2008, Mr. Edwards held 4,939 shares of restricted common stock and options to purchase 12,903 shares of our common stock. All of the outstanding options held by Mr. Edwards have vested.
- (4) At December 31, 2008, Mr. Lockhart held 8,988 shares of restricted common stock.
- (5) At December 31, 2008, Mr. McCartney held 4,939 shares of restricted common stock and options to purchase 12,903 shares of our common stock. All of the outstanding options held by Mr. McCartney have vested.
- (6) At December 31, 2008, Mr. Moody held 4,939 shares of restricted common stock.

Section 16(a) Beneficial Ownership Reporting Compliance

Based solely upon our review of forms filed by directors, officers and certain beneficial owners of our common stock (the Section 16(a) Reporting Persons) pursuant to Section 16 of the 1934 Act, we have not identified any late filings in 2008.

Table of Contents**Stock Ownership of Certain Beneficial Owners and Management**

The following table sets forth, as of the Record Date, certain information regarding the beneficial ownership of our common stock by:

each person known by us to beneficially own 5% or more of our common stock;

each of our named executive officers;

each member of our board of directors; and

all directors and executive officers as a group.

Beneficial ownership is determined according to the rules of the Securities and Exchange Commission (the "SEC") and generally means that a person has beneficial ownership of a security if he or she possesses sole or shared voting or investment power of that security and includes options that are currently exercisable or exercisable within 60 days. Each director, officer or 5% or more stockholder, as the case may be, has furnished us with information with respect to beneficial ownership. Except as otherwise indicated, beneficial owners of common stock listed below, based on the information each of them has given to us, have sole investment and voting power with respect to their shares, except where community property laws may apply.

Name of beneficial owner (1)	Beneficial Ownership	
	Shares	%
FMR LLC (2)	2,159,797	10.0
T. Rowe Price Associates, Inc. (3)	1,383,350	6.4
Gary E. Holdren (4)	1,060,901	4.9
Daniel P. Broadhurst (5)	140,219	*
Gary L. Burge (6)	131,390	*
Mary M. Sawall (7)	40,150	*
Natalia Delgado (8)	37,078	*
John McCartney (9)	31,285	*
James D. Edwards (10)	28,467	*
DuBose Ausley (11)	27,058	*
John S. Moody (12)	21,373	*
H. Eugene Lockhart (13)	14,353	*
George E. Massaro	7,000	*
All directors and executive officers as a group (11 persons) (14)	1,539,274	7.1

* indicates less than 1% ownership.

(1) The principal address for each of the stockholders, other than FMR LLC and T. Rowe Price Associates, Inc. listed below, is c/o Huron Consulting Group Inc., 550 West Van Buren Street, Chicago, Illinois 60607.

(2) FMR LLC is a registered investment advisor with a beneficial ownership interest in 2,159,797 shares of Huron common stock held in investment advisory accounts. The principal address of FMR LLC is 82 Devonshire Street, Boston, Massachusetts 02109. Fidelity Management & Research Company, a wholly owned subsidiary of FMR LLC and a registered investment advisor, has a beneficial ownership interest in 1,500,985 shares of Huron common stock. Pyramis Global Advisors, LLC, an indirect wholly owned subsidiary of

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FMR LLC and a registered investment advisor, has a beneficial ownership interest in 18,600 shares of Huron common stock. Pyramis Global Advisors Trust Company, an indirect wholly owned subsidiary of FMR LLC and a bank, has a beneficial ownership interest in 492,612 shares of Huron common stock. FIL Limited, a Bermuda-based investment advisor, is the beneficial owner of 147,600 shares of Huron common stock. Edward C. Johnson, chairman of FMR LLC and FIL Limited, has a beneficial

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ownership interest in 2,159,797 shares of Huron common stock. Information regarding beneficial ownership of our common stock by FMR LLC is included herein in reliance on a Schedule 13G/A filed with the SEC on February 17, 2009.

- (3) T. Rowe Price Associates, Inc. is a registered investment advisor with a beneficial ownership interest in 1,383,350 shares of Huron common stock held in investment advisory accounts. The principal address of T. Rowe Price Associates, Inc. is 100 East Pratt Street, Baltimore, Maryland 21202. Information regarding beneficial ownership of our common stock by T. Rowe Price Associates, Inc. is included herein in reliance on a Schedule 13G filed with the SEC on February 10, 2009.*

- (4) Includes 142,715 shares of restricted common stock, 250,000 restricted stock units (of which 50,000 vested on each of February 1, 2008 and January 1, 2009, but have not been settled), and 516,787 shares held in trust for Mr. Holdren's wife and children as to which he disclaims beneficial ownership.*

- (5) Includes 23,368 shares issuable upon exercise of options that are exercisable currently or within 60 days of the Record Date. Also includes 57,201 shares of restricted common stock.*

- (6) Includes 28,261 shares issuable upon exercise of options that are exercisable currently or within 60 days of the Record Date. Also includes 48,729 shares of restricted common stock.*

- (7) Includes 31,539 shares of restricted common stock.*

- (8) Includes 20,130 shares of restricted common stock, as well as 1,792 shares hel*