Huron Consulting Group Inc.
Form DEF 14A
March 24, 2014
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No. ^)

Filed by the Registrant ¨ Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material under §240.14a-12

HURON CONSULTING GROUP INC.

(Name of registrant as specified in its charter)

^

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required.

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(1) Amount Previously Paid:

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(3) Filing Party:

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(4) Date Filed:

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550 West Van Buren Street

Chicago, IL 60607

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

May 2, 2014

The Annual Meeting of Stockholders of Huron Consulting Group Inc. (the Company) will be held at the Company s corporate headquarters located at 550 West Van Buren Street, Chicago, Illinois 60607 on May 2, 2014, at 11:00 a.m. Central Daylight Savings Time, for the following purposes:

1) To elect to the board of directors the two persons nominated by the board of directors to serve as Class I Directors;

2) To approve an amendment to the Company s 2012 Omnibus Incentive Plan to increase the number of shares authorized for issuance under the Plan;

3) To hold an advisory vote on executive compensation;

4) To ratify the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the fiscal year ending December 31, 2014; and

5) 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 4, 2014 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 2, 2014

The Proxy Statement and Annual Report to Stockholders are

available at *www.edocumentview.com/HURN*

By Order of the Board of Directors

Diane E. Ratekin

Executive Vice President, General

Counsel and Corporate Secretary

Chicago, Illinois

March 24, 2014

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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 2014 Annual Meeting of Stockholders of Huron Consulting Group Inc. (the Company, Huron, we or us). The 2014 Annual Meeting of Stockholders (the Annual Meeting) will be held Friday, May 2, 2014 at 11:00 a.m. Central Daylight Savings Time, at the Company s corporate headquarters 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 24, 2014.

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 4, 2014 (the Record Date) will be entitled to vote at the Annual Meeting. As of the Record Date, there were 23,652,291 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 of record 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 voting instructions given to your bank or broker, you must follow its 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; it 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.

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 on some proposals but not others, 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 H. Eugene Lockhart and George E. Massaro as Class I Directors to be voted upon at the 2014 Annual Meeting. DuBose Ausley and John S. Moody are Class II Directors serving terms ending at the 2015 Annual Meeting. James D. Edwards, John McCartney and James H. Roth are Class III Directors serving terms ending at the 2016 Annual Meeting.

This Proxy Statement relates only to the solicitation of proxies from the stockholders with respect to the election of the two nominees as Class I Directors and the other matters described herein. The board of directors knows of no reason that Mr. Lockhart or Mr. Massaro might be unavailable to serve as the Class I Directors, and each has expressed an intention to serve, if elected. If Mr. Lockhart or Mr. Massaro 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 I 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. A plurality means that the individuals who receive the largest number of votes are elected as directors up to the maximum number of directors to be elected at the meeting. 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. Lockhart and Mr. Massaro as Class I Directors, unless specified otherwise.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE **FOR** THE ELECTION OF MR. LOCKHART AND MR. MASSARO AS CLASS I DIRECTORS.

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
H. Eugene Lockhart	64	Partner and Chairman, Financial Institutions, Diamond Castle Holdings, LLC	2006	Class I 2014
George E. Massaro	66	Vice Chairman of the Board, Huron Consulting Group Inc.	2004	Class I 2014

H. Eugene Lockhart

Mr. Lockhart has served on our board of directors since December 5, 2006. He is the Chairman of the Audit Committee, and also serves on the Compensation Committee.

Professional Experience

In November 2013, Mr. Lockhart became Senior Advisor, North America, at General Atlantic LLC, a leading global growth investment firm. Since 2005, he has served as a partner and chairman, Financial Institutions, at Diamond Castle Holdings, LLC in New York, a private equity investment firm. From 2002 until 2012, Mr. Lockhart was a venture partner at Oak Investment Partners, a venture capital firm. His prior positions include president of Global Retail Bank and Bank of America, as well as president and chief executive officer of MasterCard International.

Board Service

Mr. Lockhart is also a director and audit committee chairman of RadioShack Corporation, a retail seller of consumer electronic goods and services. From February 2011 until September 2013, he served on the board of directors of Bonds.com, a trading platform for fixed income securities. Mr. Lockhart had served on the board of Asset Acceptance Capital Corp., a purchaser of accounts receivable portfolios from consumer credit originators, until its June 2013 merger with Encore Capital Group, Inc., and also served on the board of IMS Health Incorporated, a global provider of information solutions to the pharmaceutical and healthcare industries, until February 2010.

Education

Mr. Lockhart received a B.S. in Mechanical Engineering from the University of Virginia and an MBA from The Darden Graduate School of Business at the University of Virginia. In addition, Mr. Lockhart is a CPA, licensed in the Commonwealth of Virginia.

Individual Contributions

Mr. Lockhart brings to Huron s board his broad experience overseeing and growing companies in which he represents venture capital investors, his experience as chief executive officer of leading corporations, and his service on the boards of companies in such diverse fields as financial services, healthcare and pharmaceuticals. Mr. Lockhart s experience serving as chairman of the audit committees of public companies has prepared him to lead Huron s Audit Committee. In addition, as the former executive and chairman of some of the most recognized companies in the world, Mr. Lockhart contributes to Huron many contacts, including those with investors.

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George E. Massaro

Mr. Massaro resumed the position of Vice Chairman of Huron s board in May 2010, a role in which he had previously served from March 2005 until July 2009. He had assumed the role of Non-executive Chairman in July 2009, to assist the new management team upon the departure of the Company s former chairman. Mr. Massaro has served as a director since May 2004. In February 2009, Mr. Massaro ceased to be an employee of the Company. He had served as our Chief Operating Officer from June 2003 until March 2005. Mr. Massaro joined the Company in August 2002 as a managing director and subsequently became the leader of our Disputes and Investigations and Valuation Services practices. Mr. Massaro serves on the Nominating and Corporate Governance Committee.

Professional Experience

Mr. Massaro 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.

Board Service

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. In addition, Mr. Massaro is a member of the finance committee of the Archdiocese of Boston.

Education

Mr. Massaro received a B.A. in Accounting and Finance from Bentley College and an MBA from Babson College.

Individual Contributions

Mr. Massaro contributes a thorough understanding of Huron s business and history through his former experience as Chief Operating Officer of Huron from 2003 to 2005. His many years of experience in public accounting and management of a professional services practice enable him to provide a broad range of business insights as well as contacts in the business community. Mr. Massaro served as Non-executive Chairman of Huron from July 2009 until May 2010.

Directors Not Standing for Election

Name	Age	Principal Occupation	Director Since	Class and Year in Which Term Expires
DuBose Ausley	76	Attorney, Ausley McMullen, P.A.	2004	Class II 2015
John S. Moody	65	Chief Executive Officer, Parkside Capital	2005	Class II 2015
James D. Edwards	70	Retired Managing Partner Global Markets at Arthur Andersen LLP	2004	Class III 2016
John McCartney	61	Non-executive Chairman, Huron Consulting Group Inc.	2004	Class III 2016
James H. Roth	56	Chief Executive Officer and President of Huron Consulting Group Inc. and Huron Consulting Services LLC, our principal operating subsidiary	2009	Class III 2016

DuBose Ausley

Mr. Ausley was elected to our board of directors on October 12, 2004. He serves on the Compensation Committee and Nominating and Corporate Governance Committee.

Professional Experience

Mr. Ausley 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.

Board Service

Mr. Ausley is a director of Capital City Bank Group, Inc., a financial services holding company, and Capital Health Plan, an affiliate of Blue Cross and Blue Shield of Florida, Inc. on whose board he served from 1982 to 2005. Mr. Ausley served on the boards of Tampa Electric Company, a public utility operating in the State of Florida, and its parent, TECO Energy, Inc., until April 2013. He previously served on the Board of Regents of the State University System of Florida from 1978 to 1994, and served as its chairman in 1981 and 1982. He also served on the Board of Trustees of Washington and Lee University for 10 years. In addition, he served as chairman of the Capital City Bank Group, Inc. from 1982 to 2003.

Education

Mr. Ausley received a B.A. in Economics from Washington and Lee University and a J.D. from the University of Florida College of Law.

Individual Contributions

Mr. Ausley has served on multiple boards of directors of companies, including telecoms, public utilities and financial institutions. His experiences serving on the boards of healthcare companies and institutions of higher education have allowed him to contribute the client perspective of those two primary areas of Huron s business. In addition, as a practicing attorney and former chair of a law firm in the Southeast United States, he is able to address the legal issues facing public companies that provide consulting services in healthcare and higher education.

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John S. Moody

Mr. Moody has served on our board of directors since November 8, 2005. He is the Chairman of the Compensation Committee, and also serves on the Audit Committee.

Professional Experience

Mr. Moody is chief executive officer of Parkside Capital, formerly known as ProTerra Realty, a fund manager investing in real estate in Houston, Texas. 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.

Board Service

Mr. Moody joined the board of Hines Global REIT, a privately owned real estate investment, development and management company, in June 2009. 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.

Education

Mr. Moody received his B.A. in History from Stanford University and his J.D. with honors from The University of Texas School of Law.

Individual Contributions

Mr. Moody has spent the majority of his career working with real estate related businesses. He has served on multiple boards of directors, including serving as chairman and vice chairman, of companies organized as real estate investment trusts engaged in commercial real estate, as well as forest products. Mr. Moody has provided introductions for Huron s Houston office consultants to his many contacts in Texas. As the former chief executive officer of a public company which owned Class A office buildings throughout the United States, as well as a professionally trained real estate and corporate attorney with broad experience in the capital markets, Mr. Moody is highly suited to his role as chairman of Huron s Compensation Committee.

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James D. Edwards

James D. Edwards was elected to our board of directors on October 12, 2004. He serves as Chairman of the Nominating and Corporate Governance Committee.

Professional Experience

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.

Board Service

Mr. Edwards is a director of Cousins Properties Incorporated, a publicly held REIT, and Crawford & Company, a global provider of claims adjustment and risk management solutions. He had previously served on the board of Transcend Services, Inc., a provider of medical transcription services to the healthcare industry, until early 2012, and had served on the board of IMS Health Incorporated, a global provider of information solutions to the pharmaceutical and healthcare industries, until February 2010.

Education

Mr. Edwards received a B.S. in Accounting from Bob Jones University and is a member of the American Institute of Certified Public Accountants.

Individual Contributions

Mr. Edwards experience includes 38 years with Arthur Andersen in the professional services industry and 25 years in various leadership positions, including Managing Partner for all operations in the United States and North America from 1987 to 1997, which makes him able to recognize and successfully address the challenges and opportunities presented to Huron. Mr. Edwards possesses a deep knowledge of accounting and financial consulting services, many years of experience managing a large segment of a professional services firm, and a vast network of prior clients in diverse fields including real estate, pharmaceuticals and healthcare.

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John McCartney

Mr. McCartney was appointed Non-executive Chairman of the board effective May 2010. He has served on our board since October 2004. From that date until February 2010, he served as chairman of the Audit Committee, on which he continues to serve.

Professional Experience

From June 1997 to March 1998, he held the position of president of 3Com Corporation s Client Access Unit. Mr. McCartney 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.

Board Service

From March 2011 until September 2013, Mr. McCartney served as chairman of the board of Westcon Group, Inc., a specialty distributor of networking and communications equipment, whose board he joined in August 1998 and for which he previously served as chairman from January 2001 until March 2009, and where he continues to serve as a director. Mr. McCartney had also served as chairman of the board of directors of A.M. Castle & Co., a global distributor of specialty metal and plastic products, from January 2007 until April 2010. He has served on that board since 1998. In July 2007, Mr. McCartney was appointed a non-executive director of Datatec Limited, a networking technology and services company, where he serves as chairman of the remuneration committee. He had previously served as vice chairman of the board of directors of Datatec from October 1998 until May 2004. Since May 2009, he has served on the board of Covance Inc., a drug development services company. In August 2011, Mr. McCartney joined the board of Transco, Inc., a Chicago-based company that provides solutions to customers in the railroad, electric utility, process and manufacturing industries. From July 2005 until April 2010, Mr. McCartney served on the board of Federal Signal Corporation, a safety and security products manufacturer.

Education

Mr. McCartney received a B.A. in Philosophy from Davidson College and an MBA from The Wharton School of the University of Pennsylvania.

Individual Contributions

Mr. McCartney has served as chairman and vice chairman of the boards of several public and private companies, including those in the healthcare and drug development fields, as well as of an institution of higher education. His deep knowledge of accounting and his prior experience as chief financial officer and chief operating officer of a public company have prepared Mr. McCartney to serve as a member of the Audit Committee and to help guide Huron to its position as a leading consultancy. Mr. McCartney is based in Chicago, the location of Huron s principal business offices.

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James H. Roth

James H. Roth has served as Chief Executive Officer of Huron Consulting Group Inc. and Huron Consulting Services LLC, our principal operating subsidiary, since July 2009. He was appointed President of Huron in March 2011. Mr. Roth was elected to Huron s board of directors in November 2009. Previously, he served as Vice President, Health and Education Consulting for the Company since January 2007. Since Huron s inception in 2002, until he became our CEO, Mr. Roth was a managing director and practice leader of the Company s Higher Education Consulting practice, which he grew into one of our largest organically grown practices.

Professional Experience

As a founding member of Huron, Mr. Roth has guided and grown Huron s Higher Education Consulting practice to a position of preeminence in the industry. He has more than 30 years of consulting experience working with many of the premier research universities and academic medical centers. Under his sound leadership, the Company has been named by *Consulting* magazine as one of The Best Firms to Work For in 2011, 2012 and 2013, and, for the fourth year in a row, the Huron Healthcare practice has been ranked number three on *Modern Healthcare s* list of Largest Healthcare Management Consulting Firms. Mr. Roth has been a frequent speaker in national forums on matters relating to higher education and academic medical centers.

Board Service

Mr. Roth was appointed to the board of Aviv REIT, a self-administered real estate investment trust specializing in skilled nursing facilities, in March 2013.

Education

Mr. Roth received a B.A. in Political Science and Economics from Vanderbilt University and an MBA from Southern Methodist University.

Individual Contributions

Mr. Roth brings to the board his deep knowledge of the strategy and operations of institutions of higher education, including their healthcare and research facilities. Named in 2009 and in 2011 by *Consulting* magazine as one of the Top 25 Most Influential Consultants, Mr. Roth contributes to the board a deep understanding of the Huron organization and the consulting business; in particular, research universities, hospitals, and academic medical centers, which today comprise nearly 75% of Huron s revenue.

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Executive Officers

The Company s executive officers are as follows:

Name	Age	Position
James H. Roth	56	Chief Executive Officer, President and Director
C. Mark Hussey	53	Executive Vice President, Chief Operating Officer, Chief Financial Officer and Treasurer
Diane E. Ratekin	57	Executive Vice President, General Counsel and Corporate Secretary

James H. Roth s biographical information is provided above under the caption Directors Not Standing for Election.

C. Mark Hussey was appointed Chief Operating Officer on February 25, 2014. He has served as Executive Vice President, Chief Financial Officer and Treasurer of Huron since July 2011. Prior to joining Huron, from 2002 to 2011, Mr. Hussey served as chief financial officer at Crosscom National, LLC, a privately held professional IT services organization deploying and servicing in-store technology solutions for large, national retailers. In that role, he was responsible for all finance and administrative functions for the company. Prior to that, from 2000 until 2002, he served as executive vice president and chief financial officer, North America, at Information Resources, Inc. During his career, Mr. Hussey has held senior finance, accounting and investor relations positions at entities such as EZLinks Golf, Inc., Dominick s Finer Foods, Inc., and the Quaker Oats Company. Mr. Hussey received his B.S. in Accountancy from the University of Illinois, Urbana-Champaign and his MBA in Finance from the University of Chicago Graduate School of Business. He is a Chartered Financial Analyst, Certified Management Accountant, and Certified Public Accountant (Illinois).

Diane E. Ratekin was appointed Vice President and General Counsel of Huron in February 2011, and was named Executive Vice President in April 2011. She was appointed Corporate Secretary in December 2011. She had previously served as Huron s Assistant Corporate Secretary since May 2009. Ms. Ratekin has been employed in Huron s legal department since January 2005, and previously served as Deputy General Counsel. Prior to joining Huron, Ms. Ratekin was a partner in the Corporate Department of McGuireWoods LLP. Previously, she spent 17 years in the legal department of Deutsche Investment Management Americas Inc., formerly known as Zurich Scudder Investments, Inc. and Kemper Financial Services, Inc., where she was a Director and Team Leader of the Corporate and Investments Team. Before that, Ms. Ratekin was a litigator at Jenner & Block. Ms. Ratekin is admitted to practice in Iowa and Illinois. She is a member of the American Bar Association, the Chicago Bar Association and the Association of Corporate Counsel. She received her B.A. in English and her J.D. from the University of Iowa.

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, Massaro, 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 Leadership Structure and Risk Oversight

Board Leadership. Huron formally separated the roles of chairman of the board and chief executive officer in 2010. Our Non-executive Chairman is John McCartney and our Chief Executive Officer is James H. Roth. As Non-executive Chairman, Mr. McCartney, in consultation with Mr. Roth, develops the agendas for board meetings, determines the appropriate scheduling for board meetings, assesses the quality, quantity and timeliness of information provided from management to the board, assists the Nominating and Corporate Governance Committee in monitoring and implementing our Corporate Governance Guidelines and otherwise takes steps to ensure that the board is acting in the long-term best interests of the Company. Mr. McCartney also chairs executive sessions of the board. In addition, George E. Massaro serves as Vice Chairman.

The board, after discussion, has determined that our current board leadership structure is appropriate for the Company, as it believes the separation of powers is beneficial for our organization.

Risk Oversight. One of the board s responsibilities is to review the adequacy of the Company s systems for compliance with all applicable laws and regulations for safeguarding the Company s assets and for managing the major risks it faces. The board executes its responsibility for risk management directly and through its committees. The committees oversee risk matters associated with their respective areas of responsibility. For example, in addition to receiving reports from PricewaterhouseCoopers LLP (PwC), Huron s independent registered public accounting firm, regarding significant accounting and financial reporting developments, our internal control over financial reporting and other matters, the Audit Committee requires direct reports from:

- The General Counsel on legal developments;
- Huron s internal auditors on internal controls and financial compliance control matters; and
- The Chief Compliance Officer on whistleblower hotline and compliance related issues.

The board regularly considers potential business risks facing the Company, including those surrounding such issues as:

- Security and Privacy;
- Quality Assurance;
- International Compliance;
- Merger Integration;
- Business Continuity;
- Revenue Recognition;
- Employee Retention; and
- Strategic Planning.

In 2013, we reviewed our material compensation policies and practices and reported to the Compensation Committee that these policies and practices are considered not to entail risks reasonably likely to have a material adverse effect on the Company. The Chief Compliance Officer, the CFO, the General Counsel, the Corporate Vice President, Human Resources and the Director of Compensation reviewed the plan elements, potential risks and various controls in place with respect to Huron s executive, managing director, employee and business developer compensation plans. After reviewing the findings made by this group, the Compensation Committee agreed with the assessment that the compensation policies and practices are considered not to entail risks reasonably likely to have a material adverse effect on 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 2013, the board of directors held nine meetings.

During 2013, each board member attended at least 75% of the aggregate number of board meetings and meetings of all the committees on which the director served. Although the Company does not have a formal policy regarding director attendance at our annual meetings, we encourage directors to attend. All directors attended the 2013 Annual Meeting of Stockholders.

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. In addition, all Compensation Committee members are 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 of 1986, as amended (the Code), and all Audit Committee members meet the criteria for independence set forth in SEC Rule 10A-3(b)(1). Each of the committee charters is available in the Investor Relations section of the Company s web site at *www.huronconsultinggroup.com*.

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 2013. The members of the Audit Committee are Messrs. Lockhart (Chairman), McCartney and Moody. The board of directors has 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. Lockhart and McCartney is an audit committee financial expert, as defined by the applicable securities regulations, and that each member of the Audit Committee satisfies the applicable NASDAQ listing standards for audit committee membership.

The Report of the Audit Committee for the fiscal year ended December 31, 2013 appears below under the caption PROPOSAL 4 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM Report of the Audit Committee.

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 six times in 2013. The members of the Compensation Committee are Messrs. Moody (Chairman), Ausley and Lockhart.

Management assists the Compensation Committee in the performance of its duties as described in more detail below under EXECUTIVE COMPENSATION Compensation Discussion and Analysis Role of Management. The Compensation Committee may exercise its discretion in modifying any recommended awards to executive officers. In addition, during 2013, the CEO participated in all of the Compensation Committee s general meetings, in the telephonic meeting, 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.

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 four times in 2013. The members of the Nominating and Corporate Governance Committee are Messrs. Edwards (Chairman), Ausley and Massaro.

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

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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, although it follows no strict criteria when making decisions. 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 in accordance with the rules of the SEC 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) 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. Notices should be sent to: Corporate Secretary, Huron Consulting Group Inc., 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 (as defined below) and the date such shares were acquired and the investment intent of such acquisition;
- 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 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 capital 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;

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if the stockholder who is submitting the notice intends to nominate the proposed nominee at the 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;

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

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 mitigate loss or to manage risk or benefit of share price changes for, or 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.

Diversity of Board Skills and Experience

Huron does not have a formal policy on board member diversity. The Nominating and Corporate Governance Committee, in discussing board composition, has focused on diversity of experience in relation to

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the development of the business. The Nominating and Corporate Governance Committee seeks candidates from regions where Huron offices are located, with prior management experience and experience on public company boards and in relevant industries.

Compensation of Directors

During 2013, we paid 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 attended. In connection with Mr. Massaro s resumption of his prior role as Vice Chairman in May 2010, the Compensation Committee approved, effective April 1, 2010, an annual supplemental retainer of $25,000 for Mr. Massaro in addition to the annual board retainer of $60,000. In connection with Mr. McCartney s assumption of the role of Non-executive Chairman in May 2010, the Compensation Committee approved, effective May 3, 2010, an annual cash retainer of $175,000 for Mr. McCartney in addition to the annual board retainer of $60,000. Mr. McCartney does not receive a fee for meetings he attends.

In addition to the annual cash retainer, we paid 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 the 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 addition, each non-employee director receives an annual grant of restricted stock on the date of the Company s annual meeting with a value of $170,000, based on the closing stock price on the date immediately preceding the annual meeting. The restricted stock award vests ratably over the following 12 calendar quarters and vests immediately in the event of a change of control. On May 3, 2013, each non-employee director received 4,153 shares, based on the closing stock price on May 2, 2013 of $40.93. Non-employee directors are expected to own Huron stock equal to the lesser of three times the annual cash retainer (not including the supplemental retainers paid to the Non-executive Chairman and Vice Chairman) or 9,000 shares. In October 2013, the board of directors established the initial grant of restricted stock to new directors as a number of shares of restricted stock equal to $200,000, based on the closing stock price on the date immediately preceding the grant date, vesting ratably over the following 12 calendar quarters. In addition, each new independent director shall receive: (i) a number of restricted shares equal to half of the annual grant to directors, if the new board member joins the board within six months after the Company s annual meeting, (ii) no prorated annual grant if joining the board seven months or more after the annual meeting; and (iii) meeting fees for all meetings attended.

Directors are eligible to participate in our deferred compensation plan, which is described under the caption EXECUTIVE COMPENSATION 2013 Nonqualified Deferred Compensation. One director has elected to participate beginning in 2013.

The Compensation Committee will review board compensation annually and make changes as it deems appropriate.

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Director Compensation Table

The following table summarizes the fees paid and the aggregate grant date fair value of shares granted to each of the non-employee directors in 2013. 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)	Total ($)
DuBose Ausley (2)	79,000	169,982	248,982
James D. Edwards (2)	79,500	169,982	249,482
H. Eugene Lockhart (2)	90,000	169,982	259,982
George E. Massaro (2)	98,000	169,982	267,982
John McCartney (2)	235,000	169,982	404,982
John S. Moody (2)	86,500	169,982	256,482

(1) This column represents the aggregate grant date fair value of shares granted to our directors in 2013. Grant date fair value is based on the closing price of Huron stock on the last trading day prior to the grant date. Each of these grants vests ratably over the 12 calendar quarters following the grant.

(2) At December 31, 2013, each of Messrs. Ausley, Edwards, Lockhart, Massaro, McCartney and Moody held 6,857 shares of restricted common stock.

Section 16(a) Beneficial Ownership Reporting Compliance

Pursuant to Section 16(a) of the 1934 Act, the Company s directors, executive officers and persons who beneficially own 10% or more of our common stock (the Section 16 Reporting Persons) are required to report their initial ownership of common stock and subsequent changes in that ownership to the SEC. Section 16 Reporting Persons are required to furnish the Company with copies of all Section 16(a) forms that they file. Based solely upon our review of forms filed by the Section 16 Reporting Persons pursuant to the 1934 Act, we have not identified any late filings in 2013.

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.

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Name of beneficial owner (1)	Beneficial Ownership Shares	%
Beneficial owners of 5% or more:		
FMR LLC (2)	2,389,349	10.28
Wellington Management Company, LLP (3)	2,100,496	9.04
The Vanguard Group, Inc. (4)	1,363,666	5.86
BlackRock, Inc. (5)	1,341,015	5.80
Directors and Executive Officers:		
DuBose Ausley (6)	31,031	*
James D. Edwards (7)	20,184	*
C. Mark Hussey (8)	29,804	*
H. Eugene Lockhart (9)	28,797	*
George E. Massaro (10)	19,462	*
John McCartney (11)	54,043	*
John S. Moody (12)	25,915	*
Diane E. Ratekin (13)	28,755	*
James H. Roth (14)	351,874	1.48
All directors and executive officers as a group (9 persons) (15)	589,865	2.49

* *Indicates less than 1% ownership.*

(1) *The principal address for each of the stockholders, other than FMR LLC, Wellington Management Company, LLP, The Vanguard Group, Inc., and BlackRock, Inc., listed below, is c/o Huron Consulting Group Inc., 550 West Van Buren Street, Chicago, Illinois 60607.*

(2) *The principal address of FMR LLC is 245 Summer Street, Boston, Massachusetts 02210. 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 10, 2014.*

(3) *The principal address of Wellington Management Company, LLP is 280 Congress Street, Boston, Massachusetts 02210. Information regarding beneficial ownership of our common stock by Wellington Management Company, LLP is included herein in reliance on a Schedule 13G/A filed with the SEC on February 14, 2014.*

(4) *The principal address of The Vanguard Group, Inc. is 100 Vanguard Boulevard, Malvern, Pennsylvania 19355. The shares are owned by The Vanguard Group, Inc. and the following subsidiaries of The Vanguard Group, Inc.: Vanguard Fiduciary Trust Company and Vanguard Investments Australia, Ltd. Information regarding beneficial ownership of our common stock by The Vanguard Group, Inc. is included herein in reliance on a Schedule 13G/A filed with the SEC on February 11, 2014.*

(5) *The principal address of BlackRock, Inc. is 40 East 52nd Street, New York, New York 10022. The shares are owned by the following subsidiaries of BlackRock, Inc.: BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Fund Advisors, BlackRock Fund Management Ireland Limited, BlackRock Institutional Trust Company, N.A., BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Ltd. and BlackRock Investment Management, LLC. Information regarding beneficial ownership of our common stock by BlackRock, Inc. is included herein in reliance on a Schedule 13G/A filed with the SEC on January 29, 2014.*

(6) *Includes 5,617 shares of restricted common stock.*

(7) *Includes 5,617 shares of restricted common stock.*

(8) *Includes 5,890 shares issuable upon exercise of options that are exercisable currently or within 60 days of the Record Date. Also includes 15,886 shares of restricted common stock.*

(9) *Includes 5,617 shares of restricted common stock.*

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(10) Includes 5,617 shares of restricted common stock.

(11) Includes 5,617 shares of restricted common stock, as well as 1,259 shares held by a wholly-owned limited liability company of which Mr. McCartney is the sole owner.

(12) Includes 5,617 shares of restricted common stock.

(13) Includes 6,273 shares issuable upon exercise of options that are exercisable currently or within 60 days of the Record Date. Also includes 8,976 shares of restricted common stock.

(14) Includes 136,116 shares issuable upon exercise of options that are exercisable currently or within 60 days of the Record Date. Also includes 33,442 shares of restricted common stock, as well as 3,855 shares held by a family partnership.

(15) Includes an aggregate of 148,279 shares issuable upon exercise of options held by members of the group that are exercisable currently or within 60 days of the Record Date. Also includes 92,006 shares of restricted common stock.

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Compensation Discussion and Analysis provides information regarding the objectives and elements of our compensation program with respect to the compensation of persons who appear in the Summary Compensation Table (who we refer to collectively throughout this Proxy Statement as our named executive officers).

Executive Summary Business Strategy, Performance and Compensation Decision Making

Business Strategy. When making compensation decisions impacting our named executive officers, the Compensation Committee actively considers the Company s strategy, which is to be recognized as a premier professional services firm primarily serving the healthcare, education, life sciences, legal, and corporate restructuring markets, and the named executive officers performance against that strategy. To understand our compensation decision making, it is important to understand the Compensation Committee s evaluation of the Company s quantitative and qualitative performance during 2013.[1] The Company s business strategy and performance are described more completely in our 10-K and 10-Q filings.

2013 Performance.

Our revenue increased 15% in 2013 compared with 2012 led by strong performance in the Huron Healthcare segment, which grew revenue 24%. In the Huron Education and Life Sciences segment, revenue increased nearly 15%, partially due to the fourth quarter acquisition of Blue Stone International. In the Huron Legal segment, revenue decreased 1% for the year as the practice experienced a weak first half of 2013, but significantly recovered in the second half of the year. Revenue in the Huron Financial segment increased 36% aided by several large debtor-side restructuring engagements.

We continued to build a culture that attracts top talent. Full-time billable average consultant headcount increased by 13.4% and turnover is at a low of 12.6%. For the third year in a row, Huron was recognized as one of the Best Firms to Work For by *Consulting* magazine. Also in 2013, Huron was named a Top Workplace by the *Chicago Tribune* and *The Oregonian*, representing the locations of our two largest concentrations of employees.

Our Adjusted EBITDA margin improved from 18.5% in 2012 to 19.2% in 2013 resulting from a favorable contribution from our higher-margin businesses, along with a continuing focus on controlling our selling, general and administrative expenses.

Adjusted EPS improved 26.5% in 2013 due to strong revenue growth, Adjusted EBITDA margin improvement, as well as lower interest expense and a reduced effective income tax rate.

1 In the following discussion of the Company s 2013 performance, the Compensation Committee discusses certain of Huron s results of operations using certain non-GAAP financial measures, which are discussed in the Company s Annual Report on Form 10-K for the year ended December 31, 2013 (the 2013 Annual Report on Form 10-K), Item 7, Management s Discussion and Analysis of Financial Condition and Results of Operations under the subheading Non-GAAP Measures. These non-GAAP financial measures include Adjusted EBITDA, Adjusted EBITDA margin and Adjusted EPS. EBITDA is defined as net income from continuing operations before interest and other expenses, income tax expense and depreciation and amortization. Adjusted EBITDA represents EBITDA as adjusted by adding back restructuring charges, litigation and other settlement gains and losses, restatement related expenses, and goodwill impairment charges. Adjusted EBITDA margin is Adjusted EBITDA expressed as a percentage of revenues. Adjusted EPS is defined as earnings per share from continuing operations adjusted for the same items as Adjusted EBITDA, in addition to amortization of intangible assets, on a tax effected basis.

Our cash flow was strong as we reduced our total debt by $24 million, funded $20 million of capital expenditures and a $30 million acquisition, and still ended the year with a record cash balance of $58 million. Our leverage ratio (defined as total debt, less cash divided by Adjusted EBITDA) was 0.8x, the lowest level since 2007. The strength of our balance sheet provides significant flexibility to accomplish our strategic goals.

Investors responded favorably to Huron s financial and strategic performance, and the stock price increased 86% for the year.

Leadership Team

This past year Huron s named executive officer team consisted of the following individuals:

Mr. Roth, who continues in the role of Chief Executive Officer, President and Director.

Mr. Hussey, who continues in the role of Executive Vice President, Chief Financial Officer and Treasurer.[2]

Ms. Ratekin, who continues in the role of Executive Vice President, General Counsel and Corporate Secretary.

Philosophy and Objectives of Our Executive Compensation Program

We strive to provide compensation to motivate and reward performance that is in the long-term best interests of our shareholders. We define performance as a blend of financial performance versus goals, achievement of strategic initiatives, and the delivery of value to shareholders. We endeavor to deliver a competitive target total value by using a mix of compensation vehicles that allows us to attract, motivate and retain top leadership talent. We also strive for a high level of clarity about how our program is designed and operates for the benefit of both our shareholders as well as our senior leadership whose performance we expect to drive through our compensation programs.

[2] Effective February 25, 2014, Mr. Hussey was promoted to the role of Executive Vice President, Chief Operating Officer, Chief Financial Officer and Treasurer.

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The key operational aspects of our compensation program are summarized in the following table:

Dimension of Program	Description
Market Comparison	We utilize a formally constructed peer group as the primary market comparison. Peer companies are selected and reviewed annually by the Compensation Committee based on the following criteria: Publicly traded in the U.S.; Similar revenue size as Huron; and In a client service/professional services industry.
Total Compensation Opportunity	We generally structure target total direct compensation opportunity within 10% to 15% of the peer group median. Target total direct compensation includes base salary, annual incentive compensation and long-term incentive awards. Actual value received by our named executive officers depends on Company performance.
Compensation Vehicles Used	We rely on base salary, annual cash incentive, stock options/restricted stock and performance shares. Base salary reflects the fundamental role of the executive. Annual cash incentive rewards for achieving specific key annual levels of corporate performance. Performance shares rewards for achieving key drivers of long-term shareholder value. Service-vested equity (stock options/restricted stock) aligns the executive with the interests of the shareholders.
Performance Metrics	The value of our compensation components (with the exception of base salary) is based on the following performance metrics: **Annual Incentive Plan:**

Revenue reflects performance of the Company s mandate to continue expansion of its service offerings and market presence.

Adjusted EBITDA margin percentage reflects the Company s focus on profitable growth.

Strategic measures reinforce the importance of specific initiatives.

Performance Shares:

Non-GAAP Adjusted EPS ensures that the named executive officers are focused on profitability for shareholders over the multi-year performance period. The final value of the performance shares will also be a function of the stock price; aligning the interests of the named executive officers with the shareholders.

In 2014, we have added a three-year performance period to the performance shares and will maintain EPS as the performance metric. The board added this component to reward sustained multi-year performance.

Service-Vested Equity:

Vesting of the equity is based on continued service during the vesting period.

The final value of the equity is based on the stock price which further aligns the interests of the named executive officers with the shareholders.

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Dimension of Program	Description
Perquisites and Special Benefits	Huron did not provide material perquisites to any named executive officer in 2013.
Agreements/Contracts	Each of our named executive officers is covered by a senior management agreement, which includes client and employee non-solicitation agreements.
Governance Practices	The Compensation Committee ensures continued sound governance by: conducting an annual evaluation of its performance; conducting an annual review of its charter; conducting an annual compensation risk assessment; following a thorough checklist to ensure that charter requirements are followed throughout the year; and annually affirming its independence and assessing that of its external consultant.
External Consultant	Since 2009, the Compensation Committee has received advice from Semler Brossy Consulting Group, LLC (Semler Brossy).
Tax Considerations	All annual and long-term incentive plans are intended to comply with Section 162(m) which allows all compensation to named executive officers to be 100% tax deductible. However, the committee has not adopted a policy that requires all compensation to be deductible because we want to preserve the ability to award compensation that is not deductible if we believe that it is in our stockholders best interests. Huron does not have any arrangements that would provide for the payment of an executive s ordinary or excise taxes by the Company (commonly called tax gross-up payments).

Role of Compensation Committee

The Compensation Committee is responsible for, among other things, administering our executive compensation program in a manner consistent with our compensation philosophy and objectives. The principal functions of the Compensation Committee are to:

- set salaries and annual and long-term incentive levels for the CEO and other named executive officers;
- evaluate annually the performance of the CEO (in coordination with the full board) and review the CEO evaluation of the other named executive officers;
- review and approve the design and competitiveness of our compensation plans, executive benefits and perquisites;
- review director compensation and make recommendations to the board;
- review and approve goals used for the annual and long-term incentive plans;
- retain and terminate, in its sole discretion, any independent compensation consultant used to assist the Compensation Committee;
- review and evaluate compensation arrangements to assess whether they could encourage undue risk taking; and

create a Compensation Committee report on executive compensation for inclusion in the proxy statement.

The Compensation Committee acts independently, and works closely with our board of directors and the executive management team, in making many of its decisions. To support its decision making, the Compensation Committee has retained the services of Semler Brossy.

In 2013, the Compensation Committee was comprised entirely of independent directors, none of whom has at any time been an officer or employee of the Company.

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Role of Management

Our CEO works together with the Corporate Vice President, Human Resources and the Compensation Committee of our board of directors to establish, review and evaluate compensation packages and policies for our executive officers. Our CEO reviews the performance of each named executive officer and makes recommendations to the Compensation Committee based on his review. In addition, our CEO, CFO, and General Counsel provide input into our strategic goals for future performance periods. The Compensation Committee carefully reviews all information before finalizing incentive goals, however, as we believe such a process ensures that goals will be motivating and challenging, but also attainable.

Role of Compensation Advisor

The Compensation Committee continued to retain Semler Brossy as its advisor for the 2013 fiscal year to assist in the ongoing assessment of our executive compensation strategy and program. Semler Brossy reports directly to the Compensation Committee and serves at its sole discretion. Semler Brossy does not perform any other services for the Company other than in connection with its work for the Compensation Committee. The Committee annually analyzes whether the work of Semler Brossy as a compensation consultant has raised any conflict of interest. The Committee has determined, based on its analysis of NASDAQ requirements, that the work of Semler Brossy and the individual compensation advisors employed by Semler Brossy as compensation consultants to the Company has not created any conflict of interest.

Market Comparison

Eleven companies currently comprise the peer group for Huron. Companies were identified based on the following process. First, all companies were identified that met the following criteria:

- U.S. headquartered and publicly traded.
- Revenue between one-half to two times Huron s trailing 12 months revenue as of Huron s 2012 fiscal year-end.
- Global Industry Classification Standard (GICS) codes: Research and Consulting Services, Application Software, Health Care Services or Technology, or Data Processing and Outsourced Services.

Companies were then screened and selected that best met the following set of factors:

- Business and/or labor market competitor to Huron.
- Similar revenue per employee.
- Similar margin.
- Predominantly U.S. revenue.
- Principal business was to provide value-added consulting or advisory services to companies and organizations.

The only change in the peer group in 2013 was the elimination of Duff & Phelps, which became a private company in April of 2013.

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The chart below lists the 2013 peer group and each company in the peer group s trailing 12 months revenue and market capitalization as of December 31, 2013.

Huron Consulting Group Peer Group ($MM)

	Trailing 12 Months Revenue (1)	Market Cap 12/31/2013
IHS	$ 1,841	$ 8,042
FTI Consulting	$ 1,636	$ 1,655
MAXIMUS	$ 1,331	$ 3,015
Accretive Health	$ 974	$ 891
ICF International	$ 952	$ 690
Navigant Consulting	$ 865	$ 950
CBIZ	$ 749	$ 432
Med Assets	$ 674	$ 1,227
Resources Connection	$ 556	$ 569
The Advisory Board	$ 487	$ 2,295
EPIQ Systems	$ 448	$ 562
Median	**$ 865**	**$ 950**
Huron Consulting Group	**$ 755**	**$ 1,457**

(1) Based on most recent available public filings as of December 31, 2013.

Principal Components of Compensation

Targeting of Total Direct Compensation. The Compensation Committee s objective is to target total direct compensation within 10% to 15% of the median of the peer group for each named executive officer. It is the assessment of the Compensation Committee that the total direct compensation levels of our named executive officers including our CEO are consistent and aligned with the median of our peer group. The established targets for individual components and overall executive compensation are designed to be competitive in order to attract, motivate and retain executives necessary to drive and achieve Company objectives. In some cases, individual components may be over or under market (in order to emphasize a particular element or if individual circumstances dictate), but we believe the total direct compensation package is market competitive.

2013 Base Salary, Annual and Long-Term Incentive Changes. The Compensation Committee approved the following changes to base salary and target annual and long-term incentive (LTI) levels for the named executive officers for 2013 compared to 2012.

Executive Officer	Compensation Decisions	Comments
James H. Roth	Salary - $800,000 2013 Target AIP* - 110% of salary 2013 Target LTI - 140% to 175% of salary	LTI adjusted based on individual performance.
C. Mark Hussey	Salary - $350,000 to $450,000 2013 Target AIP - 80% of salary 2013 Target LTI - 100% of salary	Base salary adjusted based on individual performance and additional responsibilities.

Diane E. Ratekin	Salary - $350,000 to $375,000 2013 Target AIP - 50% of salary 2013 Target LTI - 50% to 75% of salary	Base salary and LTI adjusted based on individual performance.

* ***AIP is defined as Annual Incentive Plan***

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2013 Annual Incentive Performance. The Compensation Committee approved a performance-based annual compensation plan for 2013. Based on the actual results on each of the performance measures, a total annual incentive payout of 106% of target was earned. This amount is reflected in the Summary Compensation Table as Non-Equity Incentive Plan Compensation. This plan has three performance criteria:

1. **Revenue** reflects performance of the Company s mandate to continue growth of its service offerings and market presence.

2. **Adjusted EBITDA margin percentage** is used to reinforce the Company s focus on profitable growth.

3. **Strategic Measures** reinforce the importance of specific initiatives identified at the beginning of the year and evaluated at the conclusion of the year, based on the judgment of the Compensation Committee. To ensure compliance with the terms of Section 162(m), a performance threshold of $0.05 GAAP EPS must be exceeded prior to the payout of this component. If $0.05 GAAP EPS is exceeded, the Committee can approve a payout of up to 125% of target.

The chart below shows the plan structure, the results of each performance measure and the calculation of the annual incentive award. The awards under this plan are capped at 125% of target.

		2013 Performance Targets (1)				
Measure	**Weight**	**25%**	**100%**	**125%**	**Actual**	**% Earned**
Revenue	40%	$649	$725	$745	$720.5	96%
Adjusted EBITDA %	30%	18.4%	18.6%	18.8%	19.2%	125% (2)
Strategic Measures	30%		See below			100%
Total Earned						106%

(1) Performance targets were adjusted for the acquisition of Blue Stone effective October 1, 2013.

(2) Actual amount earned for Adjusted EBITDA % would have been 175% if the cap were not in place.

<u>**Strategic Measures**</u>

In the first quarter of 2013, the board approved a number of strategic measures for the named executive officers. These measures focused on further development of each practice area, including development of new and existing solution offerings, and further improvements in the effectiveness and efficiencies of Huron s infrastructure.

After considering the performance in all areas, the Compensation Committee determined that 100% is an appropriate level of award.

2013 Long-Term Equity Grants. The 2013 long-term equity grants were structured as 70% performance shares and 30% service-based equity (which was delivered in the form of stock options) to ensure there is appropriate focus on driving both financial performance and shareholder returns. The weighting between the performance shares and the stock options was based on grant date fair value. The awards were granted on March 1, 2013. The stock options granted will vest 25% per year over four years based on continued service.

	2013 Equity Grants		
Executive	**Performance Shares Granted**	**Performance Shares Earned (125%)**	**Stock Options**
James H. Roth	25,006	31,258	24,054

C. Mark Hussey	8,038	10,048	7,731
Diane E. Ratekin	5,024	6,280	4,832

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The performance shares will be earned based on Huron s overall non-GAAP adjusted EPS targets that were established at the beginning of the year as set forth below. This measure is used in the long-term incentive plan to ensure that the named executive officers are focused on profitability for shareholders over time.

The chart below shows the plan structure and the calculation of the long-term equity incentive award. The awards under this plan are capped at 125% of target.

Measure	2013 Performance Targets (1) 25%	100%	125%	Actual	% Earned
Non-GAAP Adjusted EPS	$ 2.40	$ 2.79	$ 2.90	$ 2.96	125% (2)

(1) Performance targets were adjusted for the acquisition of Blue Stone effective October 1, 2013.

(2) Actual amount earned for Non-GAAP Adjusted EPS would have been 138% if the cap were not in place.

For the 2013 fiscal year, actual Adjusted EPS was $2.96 and, as such, each named executive officer earned the maximum 125% of the grant of performance shares, with one-third vesting on December 31, 2013 and the balance scheduled to vest on December 31, 2015.

2013 Supplemental Cash Award. The Compensation Committee and the full board thoroughly evaluated 2013 s performance payouts under both the 2013 Annual Incentive and the Long-Term Equity Plans. The Committee and the board noted that the payouts under both plans were restricted by the payout caps. In 2010, Huron adopted the compensation plans and instituted a 125% cap for each performance measure. This cap was designed to ensure that executives were not motivated by the compensation plans to take undue risk in pursuing actions with a one-time benefit that would result in higher incentive payouts to the executives without lasting benefits to shareholders. The majority of Huron s compensation peer group has maximum performance measure payouts between 150% and 200%. The board determined that the above maximum 2013 results were achieved in a manner benefiting shareholders and did not involve undue risk. After examining the Company s performance, taking into consideration the incentive value that would have been received if the caps had not been in place, and conducting a review of the achievement of the strategic measures, the board determined that supplemental cash payouts of $436,000 to Mr. Roth, $152,000 to Mr. Hussey and $93,000 to Ms. Ratekin should be awarded. Based on a review of the overall performance of the organization, the manner in which the performance was achieved, and a calculation of what the awards would have been without the Annual Incentive Plan and Long-Term Equity Plan caps in place, the board determined that the total payout levels were commensurate with the strong performance delivered to shareholders, in 2013.

Health and Welfare Benefits

The named executive officers are eligible for the same benefits generally available to Huron employees. The Company provides to all of its managing directors, Corporate Vice Presidents and named executive officers enhanced disability and life insurance benefits, and to the CEO and Executive Vice Presidents it offers reimbursement of the cost of an annual executive physical examination.

Deferred Compensation

The Company also offers a nonqualified deferred compensation plan (the DCP) to all managing directors, Corporate Vice Presidents, named executive officers and independent directors. The DCP allows participants to elect to defer up to 75% of their base salary and 100% of their annual cash incentive into a deferred compensation account and to choose from a number of investment vehicles.

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Perquisites

Huron did not provide material perquisites to any named executive officer in 2013. The Company provides to all of its managing directors, Corporate Vice Presidents and executive officers enhanced disability and life insurance benefits, and to the CEO and Executive Vice Presidents it offers reimbursement of the cost of an annual executive physical examination.

2013 Say on Pay Vote

In 2013, we were pleased to receive a shareholder advisory vote (commonly referred to as Say on Pay) in excess of 98% in support of the named executive officer compensation. We believe this positive vote reflects the number of improvements that were made in our executive compensation program in 2009, 2010 and 2011. In light of the strong support, we made no significant changes to our executive compensation program based on concerns or issues raised by our shareholders. Shareholders at the 2011 Annual Meeting expressed a preference that advisory votes on executive compensation occur every year. Consistent with this preference, the Company will hold its advisory vote on the compensation of the Company s named executive officers annually until the 2017 Annual Meeting, at which time shareholders will again be asked to vote on the frequency of advisory votes on named executive officer compensation. We continue to desire feedback from our shareholders on our executive compensation program and will consider the views of our shareholders as we evaluate our compensation program in 2014 and beyond.

Change of Control / Severance Agreements

The Compensation Committee periodically reviews typical industry practices concerning severance and change of control agreements compared to Huron s severance and change of control agreements. Huron has entered into agreements with each of the named executive officers that provide for benefits upon termination of employment under certain circumstances, including in connection with a change of control of the Company. Huron provides these benefits as a means of remaining competitive, retaining executive officers, focusing executive officers on shareholder interests when considering strategic alternatives, and providing income protection in the event of involuntary loss of employment. In general, these arrangements provide for severance benefits upon Huron s termination of the executive s employment without cause or resignation by the executive for good reason (constructive termination). In the event of a change of control of Huron, and if the executive s employment is terminated without cause or for good reason, the executive will receive enhanced severance benefits. Huron provides enhanced severance benefits with a so-called double trigger because the Company believes that the executive officers would be materially harmed in a change of control only if it results in reduced responsibilities or compensation or loss of employment for the executive. Huron is not obligated under any gross-up provisions to pay for excise tax payments for the CEO and other named executive officers in the event of a change of control.

Please refer to the discussion under Employment and Severance Agreements below for a more detailed discussion of the severance and change of control arrangements with the named executive officers.

Clawback Provisions

Currently the SEC and the NASDAQ are engaged in rulemaking to revise the listing standards to require a clawback policy in accordance with the applicable provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Once this rulemaking is completed, the Company will promptly adopt an appropriate clawback policy.

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Stock Ownership Guidelines, Holding Requirements, Hedging and Pledging Policies

In 2010, the Compensation Committee adopted stock ownership guidelines for Huron s named executive officers and directors. The guidelines, set forth below, are consistent with peer practices and designed to promote alignment with the interests of stockholders and the Company s commitment to sound corporate governance.

Position	Stock Ownership Guideline
CEO	the lesser of 3x salary or 120,000 shares
CFO	the lesser of 2x salary or 50,000 shares
Other Executive Officers	the lesser of 1x salary or 20,000 shares
Non-employee Directors	the lesser of 3x annual retainer or 9,000 shares

Until the relevant stock ownership target is achieved, executive officers are required to retain a number of shares equal to at least 60% of the net after tax proceeds from the exercise of stock options or vesting of restricted stock and performance shares. Only shares owned outright count towards ownership requirements. Unexercised stock options and unvested performance shares or restricted stock do not count.

Mr. Roth and Ms. Ratekin and all of our non-employee directors have met the stock ownership guidelines. Mr. Hussey is expected to retain a number of shares equal to at least 60% of the net after tax value from the exercise of stock options or vesting of restricted stock and performance shares until he satisfies the ownership requirements. The Company has an insider trading policy that prohibits directors, officers, employees and contractors from entering into transactions in publicly traded puts, calls or other derivative securities with respect to Huron s stock and requires that any other transaction that hedges the ownership in Huron s stock be pre-cleared by the General Counsel. In addition, the board has adopted a policy that requires board approval of any hedging activities by executive officers, and the board has indicated it would not approve any such hedging activities except in unusual circumstances.

The Company also has a pledging policy that in general prohibits directors, officers, employees, and contractors from holding Company securities in a margin account or pledging Company securities as collateral for a loan. Limited exceptions may be made by the General Counsel if the person wishes to pledge Company securities as collateral for a loan (and not including margin debt) and clearly demonstrates the financial capacity to repay the loan without resort to the pledged securities.

Tax Considerations

Section 162(m). Section 162(m) of the Code generally limits the deductibility for federal income tax purposes of compensation in excess of $1 million to the CEO or any of the next three most highly paid executive officers of a publicly held corporation (other than the CFO). Huron may deduct compensation exceeding $1 million for federal income tax purposes if the compensation is paid pursuant to a performance-based, nondiscretionary plan that is approved by stockholders. Both the annual incentive plan and the equity plans are intended to comply with all the provisions of Section 162(m). The Compensation Committee reserves the right to pay compensation that is not performance based and that may not be deductible under Section 162(m).

Section 280G. Section 280G of the Code disallows a company s tax deduction for certain payments in connection with a change of control defined as excess parachute payments, and Section 4999 of the Code imposes a 20% excise tax on certain persons who receive excess parachute payments. The Compensation Committee amended senior management agreements in 2010 to ensure that severance payments would not be classified as excess parachute payments.

Under the terms of our senior management agreements, if any amount, right or benefit paid or payable to the executive under the agreement or any other plan, program or arrangement would constitute an excess parachute payment under Section 280G of the Code, subject to the excise tax imposed by Section 4999 of the Code, then the amount of payments payable to the executive under the agreement will be reduced to the extent necessary so that no portion of such payments is subject to such excise tax.

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2013 Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)(1)	Non Equity Incentive Plan Compensation ($)	Stock Awards ($)(2)	Option Awards ($)(3)	All Other Compensation ($)(4)	Total Compensation ($)
James H. Roth	2013	800,000	436,000	932,800	1,225,001	419,983	30,060	3,843,844
	2012	800,000	186,560	429,440	195,978	336,006	28,285	1,976,269
President and Principal Executive Officer	2011	800,000		781,440	760,453	335,995	26,767	2,704,655
C. Mark Hussey	2013	450,000	152,000	381,600	393,781	134,983	27,156	1,539,520
	2012	350,000	59,360	136,640	61,241	105,001	25,826	738,067
Executive Vice President, Principal Operating Officer, Principal Financial Officer and Treasurer (5)	2011	169,521		92,431	369,576	26,598	13,099	671,224
Diane E. Ratekin	2013	375,000	93,000	198,750	246,113	84,367	27,570	1,024,800
	2012	350,000	37,100	85,400	30,620	52,500	26,014	581,635
Executive Vice President, General Counsel and Corporate Secretary (6)	2011	312,890	100,000	144,300	276,262	58,496	19,690	911,638

(1) The amounts in this Bonus column for 2013 represent discretionary awards determined by the board. For additional detail related to the determination of these awards, please refer to the 2013 Supplemental Cash Award section of the Compensation Discussion and Analysis. The amount in this Bonus column for 2012 represents a discretionary award determined by the board.

The amount listed in the 2011 Bonus column for Ms. Ratekin represents a retention award paid on March 4, 2011. This retention award was for the period March 1, 2010 through March 1, 2011.

(2) This column represents the aggregate grant date fair value of restricted stock and/or performance share unit awards. In 2013 and 2012, each of the executives received performance share units and none received time-based restricted stock. In 2011, all of the executives received performance share units; Mr. Hussey and Ms. Ratekin also received time-vested restricted stock grants.
The value of the performance share units in the table is the grant date fair value of the units that were earned in each year. In 2013, the maximum of 125% of the target awards were earned. In 2012, 25% of the target awards were earned. In 2011, 97% of the target awards were earned.

For further details on the number of shares, please refer to the table under the caption 2013 Grants of Plan-Based Awards below. For further details on the performance share unit plan, please refer to the Long-Term Incentive Compensation section within the Compensation Elements section of the Compensation Discussion and Analysis. For further details on the valuation of the shares, please refer to the notes under 2013 Grants of Plan-Based Awards below and footnote 14 of the Company s 2013 Form 10-K.

(3) This column represents the aggregate grant date fair value of options granted in each of the respective years. Values represented are the Black-Scholes value. For further details on the number and valuation of the options, please refer to the notes under 2013 Grants of Plan-Based Awards below and footnote 14 of the Company s 2013 Form 10-K.

(4) All Other Compensation for 2013 is detailed in the following table.

(5) Mr. Hussey was appointed as Chief Operating Officer in addition to his CFO role effective February 25, 2014. He was hired on July 18, 2011 as Chief Financial Officer. Upon his hire he was granted 10,000 shares of time-vested restricted stock that vest over four years, with 25% vesting on each anniversary of the grant date.

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(6) Ms. Ratekin became Vice President and General Counsel effective February 22, 2011. Ms. Ratekin has been employed by Huron since 2005 and previously served as Deputy General Counsel. On December 12, 2011, Ms. Ratekin was appointed Corporate Secretary. The amount listed in the Stock Awards column includes a grant of restricted stock valued at $12,974 in recognition of her 2010 performance as Deputy General Counsel.

All Other Compensation

Name	Executive Long-Term Disability ($)(1)	Executive $1M Term Life Insurance ($)(2)	Company Provided 401(k) Match ($)(3)	Other Benefits and Perquisites ($)(4)	Total All Other Compensation ($)(5)
James H. Roth	6,777	4,433	15,300	3,550	30,060
C. Mark Hussey	4,526	3,205	15,300	4,125	27,156
Diane E. Ratekin	5,684	2,173	15,300	4,413	27,570

(1) Executive Long-Term Disability is provided to all executives and managing directors.

(2) Executive Term Life Insurance is provided to all executives and managing directors.

(3) Huron provides a Company 401(k) match to all participating employees.

(4) Other Benefits and Perquisites includes the cost of an executive physical, which Huron pays for executive officers, and work-life benefit available to all employees that reimburses up to $300 annually for purchases that assist in maintaining work-life balance.

(5) The table does not include any amounts for use of sports tickets by the named executive officers because no incremental costs were incurred by the Company. The Company purchases season tickets to sporting events for business outings with customers and vendors. If the tickets are not being used for business purposes, the named executive officers and other employees may have opportunities to use these tickets. Huron provides no other executive perquisites.

2013 Grants of Plan-Based Awards

The following table summarizes the grants of equity awards and annual cash incentive awards for 2013 to each named executive officer.

			Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards (2)(3)					
Name	Grant Date	Date of Committee Action	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	All Other Option Awards: Number of Securities Underlying Options (#) (3)	Exercise or Base Price of Option Awards ($/Sh)	Full Grant Date Fair Value of Each Award ($)(2)(4)
James H. Roth	3/1/2013	2/8/2013				6,251	25,006	31,258			979,985
	3/1/2013	2/8/2013							24,054	39.19	419,983
			220,000	880,000	1,100,000						

C. Mark Hussey	3/1/2013	2/8/2013				2,009	8,038	10,048			315,009
	3/1/2013	2/8/2013							7,731	39.19	134,983
			90,000	360,000	450,000						
Diane E. Ratekin	3/1/2013	2/8/2013				1,256	5,024	6,280			196,891
	3/1/2013	2/8/2013							4,832	39.19	84,367
			46,875	187,500	234,375						

(1) For the cash award, the Target, Threshold and Maximum represent the range of cash award that could be earned. Threshold is 25% of target and Maximum represents 125% of target. Based on the achievement of specific financial goals, the Compensation Committee determined that 106% of the target award was earned.

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(2) The full grant date fair values of the March 1, 2013 performance share units (PSUs) are based on the closing price of Huron stock of $39.19 on February 28, 2013, the last trading day prior to the grant of the awards. The March 1, 2013 PSUs were earned on the achievement of specific financial goals described below. One-third of the earned PSUs vest upon completion of the performance period, which ended December 31, 2013, and the remaining two-thirds vest on December 31, 2015 if the individual is still employed by Huron on that date.

Th