

NAVIGANT CONSULTING INC
Form DEFA14A
May 09, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

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))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Navigant Consulting, 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):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**SUPPLEMENT DATED MAY 9, 2012 TO
PROXY STATEMENT DATED APRIL 3, 2012
ANNUAL MEETING OF SHAREHOLDERS OF
NAVIGANT CONSULTING, INC.
TO BE HELD ON MAY 22, 2012**

On or about April 3, 2012, Navigant Consulting, Inc. (the Company) furnished or otherwise made available to shareholders its proxy statement (the Proxy Statement) describing the matters to be voted upon at the Company's 2012 Annual Meeting of Shareholders (the 2012 Annual Meeting) to be held at The Chicago Club, 81 East Van Buren Street, Chicago, Illinois 60605 on Tuesday, May 22, 2012 at 10:00 a.m., Central time, and at any adjournments or postponements thereof. This supplement (this Supplement) revises the Proxy Statement and should be read in conjunction with it. This Supplement is first being furnished or otherwise made available to shareholders on or about May 9, 2012. All capitalized terms used but not defined in this Supplement have the meanings ascribed to them in the Proxy Statement.

**INFORMATION CONCERNING PARTICIPANTS IN
THE COMPANY'S SOLICITATION OF PROXIES**

Under applicable SEC regulations, members of the Board of Directors of the Company, the Company's executive officers and certain of the Company's employees are participants with respect to the solicitation of proxies on behalf of the Company in connection with the 2012 Annual Meeting. Certain information concerning the participants is provided below.

Directors

The principal occupations or employment of our directors who are considered participants in the Company's solicitation are set forth in the section of the Proxy Statement entitled Proposal 1 Election of Directors. The name, principal business and address of any corporation or other organization of employment, if any, of such directors are as set forth below:

| Name | Present Principal Occupation or Employment | Name, Principal Business and Address of any Corporation or Other Organization of Employment |
|--------------------------|--|---|
| Thomas A. Gildehaus | Retired | |
| Hon. Cynthia A. Glassman | Retired | |
| William M. Goodyear | Executive Chairman | Navigant Consulting, Inc. 30 S. Wacker Drive, Suite 3550 Chicago, Illinois 60606 |
| Julie M. Howard | Chief Executive Officer | Navigant Consulting, Inc. 30 S. Wacker Drive, Suite 3550 Chicago, Illinois 60606 |
| Stephan A. James | Retired | |
| Peter B. Pond | General Partner | ALTA Equity Partners LLC, a venture capital firm 300 E. Randolph Street #2810 Chicago, Illinois 60601 |

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|----------------------------|---|--|
| Samuel K. Skinner | Of Counsel | Greenberg Traurig, LLP, a law firm 77 W. Wacker Drive, Suite 3100 Chicago, Illinois 60601 |
| Governor James R. Thompson | Senior Chairman | Winston & Strawn LLP, a law firm 35 W. Wacker Drive Chicago, Illinois 60601 |
| Michael L. Tipsord | Vice Chairman and Chief Operating Officer | State Farm Insurance Cos., an insurance company One State Farm Plaza Bloomington, Illinois 61710 |

Executive Officers and Certain Employees

The principal occupations or employment of the Company’s executive officers and certain employees who may be deemed to be participants are as set forth below. The principal occupation or employment refers to such person’s position with the Company, and the business address for each person is in care of Navigant Consulting, Inc., 30 S. Wacker Drive, Suite 3550, Chicago, Illinois 60606.

| Name | Position with Company |
|-------------------------|---|
| William M. Goodyear | Executive Chairman |
| Julie M. Howard | Chief Executive Officer |
| Thomas A. Nardi | Executive Vice President and Chief Financial Officer |
| Jennifer Moreno Reddick | Executive Director, Investor Relations |
| Monica M. Weed | Vice President, General Counsel and Corporate Secretary |

Stock Ownership

The number of shares of the Company’s common stock beneficially owned by each of our directors, each of our executive officers and by each of the Company’s other employees who may be deemed to be a participant (other than Jennifer Moreno Reddick) is as set forth in the section of the Proxy Statement entitled Stock Ownership of Directors, Executive Officers and Principal Holders. Except as otherwise disclosed in the Proxy Statement or this Supplement, each of those participants beneficially owns the shares of record listed in that table opposite such participant’s name.

As of March 15, 2012, using the same assumptions and definitions used in the section of the Proxy Statement entitled Stock Ownership of Directors, Executive Officers and Principal Holders, Ms. Reddick beneficially owned 9,728 shares of the Company’s common stock, including 5,000 shares of the Company’s common stock subject to stock options exercisable as of such date.

Footnote (2) to the table in the section of the Proxy Statement entitled Stock Ownership of Directors, Executive Officers and Principal Holders reported that Thomas A. Gildehaus’ beneficial ownership of shares of the Company’s common stock included 781 shares held by the estate of his spouse. Such shares should not have been reported as beneficially owned by Mr. Gildehaus because they were distributed out of the estate effective October 11, 2011 and therefore are no longer beneficially owned by Mr. Gildehaus. Accordingly, the table should have reported that Mr. Gildehaus beneficially owned 86,064 (rather than 86,845) shares of the Company’s common stock as of March 15, 2012.

121,375 shares of the Company's common stock reported in the table as beneficially owned by William M. Goodyear are held by one of his associates, the William M. Goodyear 1996 Trust, U/A DTD 05/15/1996, for which Mr. Goodyear serves as Trustee. The address for such trust is 1500 N. Lake Shore Drive, #9C, Chicago, Illinois 60610.

10,000 shares of the Company's common stock reported in the table as beneficially owned by Samuel K. Skinner are held by one of his associates, the Samuel K. Skinner TTEE, Samuel K. Skinner Trust, for which Mr. Skinner serves as Trustee. The address for such trust is 11 Indian Hill Road, Winnetka, Illinois 60093.

15,500 shares of the Company's common stock reported in the table as beneficially owned by Thomas A. Nardi are held by one of his associates, the Thomas A. Nardi Declaration of Trust, for which Mr. Nardi and his spouse serve as Trustees. The address for such trust is 2570 River Woods Drive, Naperville, Illinois 60565.

On May 2, 2012, William M. Goodyear, Executive Chairman of the Board of Directors of the Company, adopted a trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and the Company's insider trading policy. The parties to the agreement are the William M. Goodyear 1996 Trust, U/A DTD 05/15/1996 and Merrill Lynch, Pierce, Fenner & Smith Incorporated. The trading plan provides for the sale of shares of the Company's common stock currently owned by Mr. Goodyear from time to time during the period beginning on May 21, 2012 and ending on April 30, 2013, assuming a specified minimum price threshold is met.

Employment Agreements

As described in the section of the Proxy Statement entitled Executive Compensation Employment Agreements, each of William M. Goodyear, Julie M. Howard, Thomas A. Nardi and Monica M. Weed is party to an employment agreement with the Company.

Information Regarding Transactions in Company Securities by Participants

The following table sets forth purchases and sales of equity securities of the Company, if any, by the participants since May 1, 2010. Unless otherwise indicated, all transactions were in the public market or pursuant to our equity compensation plans, and none of the purchase price or market value of those securities is represented by funds borrowed or otherwise obtained for the purpose of acquiring or holding such securities.

Equity Securities Purchased or Sold (May 1, 2010 – May 9, 2012)

| Name | Date | Number of Shares | Transaction Description |
|---------------------|----------|------------------|--|
| Thomas A. Gildehaus | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 8/3/10 | 9,000 | Acquisition: stock option exercise |
| | 8/3/10 | 6,000 | Acquisition: stock option exercise |
| | 8/3/10 | 5,000 | Acquisition: stock option exercise |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| | 10/11/11 | 781 | Disposition: bona fide gift |
| | 11/28/11 | 5,000 | Acquisition: stock option exercise |
| | 11/28/11 | 2,686 | Disposition: payment of exercise price |

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|--------------------------|---------|---|--|
| Hon. Cynthia A. Glassman | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 8/18/10 | 4,800 | Acquisition: open market purchase |
| William M. Goodyear | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| | 5/27/10 | 50,000 | Acquisition: stock option exercise |
| | 5/27/10 | 50,000 | Disposition: open market sale |
| | 5/28/10 | 15,000 | Acquisition: stock option exercise |
| | 5/28/10 | 15,000 | Disposition: open market sale |
| | 6/2/10 | 15,000 | Acquisition: stock option exercise |
| | 6/2/10 | 15,000 | Disposition: open market sale |
| | 8/2/10 | 98,750 | Acquisition: stock option exercise |
| | 3/15/11 | 20,916 | Acquisition: restricted stock grant |
| | 3/15/11 | 4,263 | Disposition: payment of tax liability |
| | 3/16/11 | 5,127 | Disposition: payment of tax liability |
| | 3/31/11 | 2,615 | Acquisition: employee stock purchase plan |
| | 5/2/11 | 3,813 | Disposition: payment of tax liability |
| | 8/24/11 | 60,000 | Acquisition: stock option exercise |
| | 8/24/11 | 38,491 | Disposition: payment of exercise price/tax liability |
| | 9/6/11 | 11,600 | Acquisition: open market purchase |
| | 3/15/12 | 17,497 | Disposition: payment of tax liability |
| 3/16/12 | 6,758 | Disposition: payment of tax liability | |
| 3/30/12 | 2,110 | Acquisition: employee stock purchase plan | |
| 4/30/12 | 5,025 | Disposition: payment of tax liability | |
| 5/3/12 | 10,000 | Acquisition: stock option exercise | |
| 5/3/12 | 10,000 | Disposition: open market sale | |
| 6/30/10 | 346 | Acquisition: employee stock purchase plan | |
| Julie M. Howard | 8/17/10 | 9,800 | Acquisition: open market purchase |
| | 8/17/10 | 1,226 | Acquisition: stock option exercise |
| | 9/30/10 | 265 | Acquisition: employee stock purchase plan |
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|-------------------|----------|--------|---|
| | 12/31/10 | 390 | Acquisition: employee stock purchase plan |
| | 3/15/11 | 15,687 | Acquisition: restricted stock grant |
| | 3/15/11 | 2,842 | Disposition: payment of tax liability |
| | 3/16/11 | 3,632 | Disposition: payment of tax liability |
| | 3/31/11 | 753 | Acquisition: employee stock purchase plan |
| | 5/2/11 | 3,813 | Disposition: payment of tax liability |
| | 6/30/11 | 342 | Acquisition: employee stock purchase plan |
| | 9/30/11 | 387 | Acquisition: employee stock purchase plan |
| | 12/31/11 | 270 | Acquisition: employee stock purchase plan |
| | 3/15/12 | 8,184 | Disposition: payment of tax liability |
| | 3/16/12 | 4,787 | Disposition: payment of tax liability |
| | 3/30/12 | 1,262 | Acquisition: employee stock purchase plan |
| | 4/30/12 | 5,025 | Disposition: payment of tax liability |
| Stephan A. James | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 8/3/10 | 10,000 | Acquisition: open market purchase |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| Peter B. Pond | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 11/1/10 | 15,000 | Acquisition: stock option exercise |
| | 11/1/10 | 15,000 | Disposition: open market sale |
| | 11/16/10 | 5,000 | Acquisition: stock option exercise |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| | 11/2/11 | 9,546 | Acquisition: stock option exercise |
| | 11/2/11 | 9,546 | Disposition: open market sale |
| Samuel K. Skinner | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |

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|----------------------------|----------------|---------|---|
| Governor James R. Thompson | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| | 11/3/10 | 15,000 | Acquisition: stock option exercise |
| | 11/3/10 | 5,000 | Acquisition: stock option exercise |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| | 11/7/11 | 9,546 | Acquisition: stock option exercise |
| Michael L. Tipsord | 11/7/11 | 9,546 | Disposition: open market sale |
| | 5/19/10 | 5,198 | Acquisition: restricted stock grant |
| Thomas A. Nardi | 8/2/10 | 9,500 | Acquisition: open market purchase |
| | 4/25/11 | 6,844 | Acquisition: restricted stock grant |
| | 6/8/10 | 2,000 | Acquisition: open market purchase |
| | 11/3/10 | 1,200 | Acquisition: open market purchase |
| | 11/3/10 | 1,700 | Acquisition: open market purchase |
| | 11/3/10 | 100 | Acquisition: open market purchase |
| | 11/10/10 | 2,201 | Disposition: payment of tax liability |
| | 3/15/11 | 9,413 | Acquisition: restricted stock grant |
| | 3/15/11 | 1,705 | Disposition: payment of tax liability |
| | 3/16/11 | 321 | Disposition: payment of tax liability |
| | 9/2/11 | 4,000 | Acquisition: open market purchase |
| | 11/10/11 | 2,350 | Disposition: payment of tax liability |
| | Monica M. Weed | 3/15/12 | 2,692 |
| 3/16/12 | | 321 | Disposition: payment of tax liability |
| 6/30/10 | | 231 | Acquisition: employee stock purchase plan |
| 9/30/10 | | 176 | Acquisition: employee stock purchase plan |
| 11/3/10 | | 2,192 | Disposition: payment of tax liability |
| 12/31/10 | | 260 | Acquisition: employee stock purchase plan |
| 3/15/11 | | 8,018 | Acquisition: restricted stock grant |
| 3/15/11 | | 1,421 | Disposition: payment of tax liability |
| 3/16/11 | | 321 | Disposition: payment of tax liability |
| 3/31/11 | | 428 | Acquisition: employee stock purchase plan |

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|-------------------------|-----------|-------|---|
| | 6/30/11 | 228 | Acquisition: employee stock purchase plan |
| | 9/30/11 | 258 | Acquisition: employee stock purchase plan |
| | 11/3/11 | 2,340 | Disposition: payment of tax liability |
| | 12/31/11 | 180 | Acquisition: employee stock purchase plan |
| | 3/15/12 | 2,262 | Disposition: payment of tax liability |
| | 3/16/12 | 321 | Disposition: payment of tax liability |
| | 3/30/12 | 505 | Acquisition: employee stock purchase plan |
| Jennifer Moreno Reddick | 3/14/2011 | 241 | Disposition: payment of tax liability |

Miscellaneous Information Concerning Participants

Except as described otherwise disclosed in the Proxy Statement or this Supplement, to the knowledge of the Company:

None of the participants nor any of their respective affiliates or associates (together, the Participant Affiliates) (a) directly or indirectly beneficially owns any shares of Company common stock or any securities of any subsidiary of the Company or (b) has had any relationship with the Company in any capacity other than as a shareholder, employee, officer or director. An affiliate of a person is a person who directly or indirectly through one or more intermediaries controls, is controlled or is under common control with the person specified. The term associate is defined in Rule 14a-1(a) under the Exchange Act to mean (a) any corporation or organization of which such person is an officer or partner or is, directly or indirectly, the beneficial owner of 10% or more of any class of equity securities, (b) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as a trustee or in a similar fiduciary capacity, and (c) any relative or spouse of such person, or any relative of such spouse, who has the same home as such person or who is a director or officer of the Company or any of its subsidiaries.

No participant or Participant Affiliate is either a party to any transaction or series of transactions since January 1, 2011, or has knowledge of any currently proposed transaction or series of transactions, (a) in which the Company or any of its subsidiaries was or is to be a party, (b) in which the amount involved exceeds \$120,000, and (c) in which any participant or Participant Affiliate had or will have a direct or indirect material interest. The term "transaction" includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.

No participant or Participant Affiliate has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon at the 2012 Annual Meeting.

No participant or Participant Affiliate has entered into any agreement or understanding with any person respecting any future employment by the Company or any of its affiliates or any future transactions to which the Company or any of its affiliates will or may be a party.

There are no contracts, arrangements or understandings by any participant or Participant Affiliate within the past year with any person with respect to Company securities, including, but not limited to, joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits, or the giving or withholding of proxies.

VOTE STANDARD APPLICABLE TO ELECTION OF DIRECTORS

As disclosed in the Proxy Statement, the Company has received a notice from a holder of 100 shares of our common stock that he intends to nominate three directors for election at the annual meeting. Under the Company's by-laws, if the number of nominees for director at the 2012 Annual Meeting exceeds the number of directors to be elected, the directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at the meeting and entitled to vote on the election of directors. Accordingly, the three director nominees receiving the most votes will be elected as directors at the 2012 Annual Meeting even if the number of votes cast for any such nominee's election does not exceed the number of votes cast against any such nominee's election.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 22, 2012

The Notice of Annual Meeting, the Proxy Statement and this Supplement are available on the Company's website at www.navigant.com/2012proxy. The Company's 2011 Annual Report to Shareholders is available on the Company's website at www.navigant.com/2011annualreport.