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

FORM 8-K/A
(Amendment #1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

March 31, 2006
Date of Report (Date of earliest event reported)

Huron Consulting Group Inc.
(Exact name of registrant as specified in its charter)

Delaware	**000-50976**	**01-0666114**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification Number)

550 West Van Buren Street
Chicago, Illinois
60607
(Address of principal executive offices)
(Zip Code)

(312) 583-8700
(Registrant's telephone number, including area code)

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

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

On April 6, 2006, Huron Consulting Group Inc. announced that it had acquired the assets of Galt & Company pursuant to an Asset Purchase Agreement by and between MSGalt & Company, LLC, Huron Consulting Services, LLC, M. Scott Gillis, Joseph R. Shalleck and Leroy J. Mergy dated as of March 31, 2006. A Current Report on Form 8-K was filed on April 6, 2006 disclosing the acquisition. Pursuant to Item 9.01(a)(4), audited financial statements of the business acquired and related pro forma financial information are being filed by this amendment.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

The financial statements of MSGalt & Company, LLC, as of December 31, 2005 and December 31, 2004 and for the years then ended, together with the accompanying Report of Independent Auditors, are set forth in Exhibit 99.1.

(b) Pro Forma Financial Information.

The unaudited pro forma financial information is set forth in Exhibit 99.2.

(d) Exhibits.

23.1 Consent of independent accountants.

99.1 Financial statements of MSGalt & Company, LLC, as of December 31, 2005 and December 31, 2004 and for the years then ended.

99.2 Unaudited pro forma financial information.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Huron Consulting Group Inc.
(Registrant)

Date: June 16, 2006

/s/ Gary L. Burge
Gary L. Burge
Vice President,
Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of independent accountants.
99.1	Financial statements of MSGalt & Company, LLC, as of December 31, 2005 and December 31, 2004 and for the years then ended.
99.2	Unaudited pro forma financial information.

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-119697) of Huron Consulting Group, Inc. of our report dated June 15, 2006 relating to the financial statements of MSGalt & Company, LLC, which appears in the Current Report on Form 8-K/A of Huron Consulting Group, Inc. dated March 31, 2006.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
June 16, 2006

EXHIBIT 99.1

MSGALT & COMPANY, LLC
FINANCIAL STATEMENTS

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Report of Independent Auditors

To the Members of MSGalt & Company, LLC:

In our opinion, the accompanying balance sheets and the related statements of income, of members' equity, and of cash flows present fairly, in all material respects, the financial position of MSGalt & Company, LLC at December 31, 2005 and 2004, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
June 15, 2006

MSGALT & COMPANY, LLC
BALANCE SHEETS
(In thousands)

	December 31, 2005	December 31, 2004
Assets		
Current assets:		
Cash and cash equivalents	$ 4,768	$ 835
Receivables from clients, net	2,798	2,011
Unbilled services	2,180	415
Prepaid expenses	36	9
Total current assets	9,782	3,270
Fixed assets, net	12	9
Total assets	$ 9,794	$ 3,279
Liabilities and members' equity		
Accounts payable and accrued expenses	$ 153	$ 634
Total current liabilities	153	634
Contingencies	¾	¾
Members' equity	9,641	2,645
Total liabilities and members' equity	$ 9,794	$ 3,279

The accompanying notes are an intergral part of the financial statements.

MSGALT & COMPANY, LLC
STATEMENTS OF INCOME
(In thousands)

	Year Ended December 31, 2005	Year Ended December 31, 2004
Revenues and reimbursable expenses:		
Revenues	$ 16,779	$ 5,589
Reimbursable expenses	2,426	1,226
Total revenues and reimbursable expenses	19,205	6,815
Direct costs and reimbursable expenses (exclusive of depreciation shown in operating expenses)**:**		
Direct costs	7,812	2,931
Reimbursable expenses	2,425	1,190
Total direct costs and reimbursable expenses	10,237	4,121
Operating expenses:		
Selling, general and administrative	283	110
Depreciation	2	1
Total operating expenses	285	111
Operating income	8,683	2,583
Interest income	30	2
Net income	$ 8,713	$ 2,585

The accompanying notes are an intergral part of the financial statements.

MSGALT & COMPANY, LLC
STATEMENTS OF MEMBERS' EQUITY
(In thousands)

	Members' Equity
Balance at December 31, 2003	$ 60
Net income	2,585
Distributions to members	¾
Balance at December 31, 2004	$ 2,645
Net income	8,713
Distributions to members	(1,717)
Balance at December 31, 2005	$ 9,641

The accompanying notes are an integral part of the financial statements.

MSGALT & COMPANY, LLC
STATEMENTS OF CASH FLOWS
(In thousands)

	Year Ended December 31, 2005	Year Ended December 31, 2004
Net income	$ 8,713	$ 2,585
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	2	1
Allowances for doubtful accounts	(66)	66
Changes in operating assets and liabilities:		
Increase in receivables from clients	(721)	(2,077)
Increase in unbilled services	(1,765)	(357)
Increase in prepaid expenses	(27)	(9)
(Decrease) increase in accounts payable and accrued expenses	(481)	634
Net cash provided by operating activities	5,655	843
Cash flows from investing activities:		
Purchases of fixed assets	(5)	(8)
Net cash used in investing activities	(5)	(8)
Cash flows from financing activities:		
Distributions to members	(1,717)	¾
Net cash used in financing activities	(1,717)	¾
Net increase in cash and cash equivalents	3,933	835
Cash and cash equivalents:		
Beginning of the period	835	¾
End of the period	$ 4,768	$ 835

The accompanying notes are an integral part of the financial statements.

1. Description of Business

MSGalt & Company, LLC (the "Company"), a Delaware limited liability company formed in 2003, is a specialized consulting firm that designs and implements corporate-wide programs to improve shareholder returns.

2. Summary of Significant Accounting Policies

Basis of Presentation
The accompanying financial statements reflect the results of operations and cash flows for the years ended December 31, 2005 and 2004.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts that are reported in the financial statements and accompanying disclosures. Actual results may differ from these estimates.

Revenue Recognition
The Company recognizes revenues in accordance with Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition in Financial Statements," as amended by SAB No. 104, "Revenue Recognition" when persuasive evidence of an arrangement exists, the related services are provided, the price is fixed and determinable and collectibility is reasonably assured. Fees for services are billed to clients for the work performed primarily based on pre-determined monthly rates. Losses, if any, on engagements are recognized in the period in which the loss first becomes probable and reasonably estimable. Direct costs incurred on engagements are expensed in the period incurred.

Expense reimbursements that are billable to clients are included in total revenues and reimbursable expenses, and typically an equivalent amount of reimbursable expenses are included in total direct costs and reimbursable expenses. Reimbursable expenses are recognized as revenue in the period in which the expense is incurred.

Differences between the timing of billings and the recognition of revenue are recognized as unbilled services. Revenues recognized for services performed but not yet billed to clients have been recorded as unbilled services in the accompanying balance sheets.

Direct Costs and Reimbursable Expenses
Direct costs (exclusive of depreciation and amortization) and reimbursable expenses consists primarily of billable employee compensation and their related benefit costs, the cost of outside consultants or subcontractors assigned to revenue generating activities and direct expenses to be reimbursed by clients. Direct costs also reflect contractual compensation for members of the Company.

Allowances for Doubtful Accounts and Unbilled Services
The Company typically bills its clients at the beginning of each month for the services rendered during the prior month. Receivables from clients and unbilled services are valued at management's estimate of the amount that will ultimately be collected. No allowances for doubtful accounts and unbilled services were deemed necessary at December 31, 2005. The allowance for doubtful accounts and unbilled services at December 31, 2005 and 2004 totaled $0 and approximately $66,000, respectively.

Customer Concentration
A small number of clients account for the Company's revenues. During 2005, the Company had five clients of whom one generated $9.6 million, or 57.2%, of the Company's revenues, while a second client generated $5.2 million, or 30.9%, of the Company's revenues. During 2004, the Company had four clients of whom one generated $3.0 million, or 53.2%, of the Company's revenues, while a second client generated $1.4 million, or 25.1%, of the Company's revenues, and a third client generated $1.1 million, or 19.9%, or the Company's revenues.

Cash and Cash Equivalents
The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Fixed Assets
Fixed assets are stated at cost, less accumulated depreciation totaling approximately $3,400 and $1,200 at December 31, 2005 and 2004, respectively. Fixed assets consist of computer equipment and office furniture, which are depreciated on a straight-line basis over an estimated useful life of five years.

Income Taxes
The Company is organized as a limited liability company whereby its taxable income is included with that of its members for purposes of determining federal, state and local income taxes. Therefore, no income tax expense has been recorded in the accompanying financial statements.

Fair Value of Financial Instruments
Cash and cash equivalents are stated at cost, which approximates fair market value. The carrying values for receivables from clients, unbilled services, accounts payable and other accrued liabilities reasonably approximate fair market value due to the nature of the financial instrument and the short-term maturity of these items.

Segment Reporting
The Company operates under one segment that designs and implements corporate-wide programs to improve shareholder returns. Accordingly, segment information is not applicable.

3. Members' Equity

The Company is organized as a limited liability company. Under the terms of the operating agreement of the limited liability company, the Company is authorized to establish a capital account for each member equal to the member's initial capital contribution. The member's capital account is adjusted by any additional contributions made by the member and the member's share of the Company's income. The amounts and timing of distributions, if any, are determined by joint agreement of the members.

4. Contingencies

From time to time, the Company is involved in various legal matters arising out of the ordinary course of business. Although the outcome of these matters cannot presently be determined, in the opinion of management, disposition of these matters will not have a material adverse effect on the financial position or results of operations of the Company.

5. Subsequent Event

On April 3, 2006, Huron Consulting Group Inc. ("Huron") acquired substantially all of the assets of the Company for $20.4 million. Additional purchase consideration may be payable by Huron if specific performance targets are met over a four-year period. Also, additional payments may be made based on the amount of revenues Huron receives from referrals made by Galt employees over a four-year period.

HURON CONSULTING GROUP INC.
UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following unaudited pro forma financial information reflects the estimated effect of the acquisition of MSGalt & Company, LLC (“Galt”) by Huron Consulting Group Inc. (the “Company”).

The pro forma consolidated statement of income for the year ended December 31, 2005 combine the respective statements of the Company and Galt as if the acquisition was consummated at the beginning of the periods presented. The pro forma consolidated balance sheet as of December 31, 2005 combines the respective balance sheets of the Company and Galt as if the acquisition was consummated as of the balance sheet date.

These unaudited pro forma consolidated statement of income and balance sheet are based on the assumptions and adjustments as described in the accompanying notes and are based upon the purchase method of accounting. These pro forma statements do no reflect the potential impact of contingent payments that could be made to the members of Galt. The Company is in the process of obtaining a third-party valuation of certain intangible assets; thus, the allocation of the purchase price is subject to refinement. The unaudited pro forma financial information should be read in conjunction with Galt’s audited financial statements and notes thereto for the years ended December 31, 2004 and 2005, which are filed as Exhibit 99.1 to this current report on Form 8-K, as well as the Company’s consolidated financial statements and notes thereto for the years ended December 31, 2004 and 2005 included in the Company’s annual report on Form 10-K.

The unaudited pro forma consolidated financial information is not necessarily indicative of what actually would have occurred if the acquisition had been effective for the periods presented and should not be taken as representative of our future consolidated results of operations or financial position.

Huron Consulting Group Inc.
Unaudited Pro Forma Consolidated Balance Sheet
As of December 31, 2005
(In thousands, except per share amounts)

	Company	Galt	Pro Forma Adjustments	Note	Pro Forma Consolidated
Assets					
Current assets:					
Cash and cash equivalents	$ 31,820	$ 4,768	$ (13,887)	1	$ 17,933
			(4,768)	3	
Receivables from clients, net	29,164	2,798	(2,798)	3	29,164
Unbilled services, net	18,187	2,180	(2,180)	3	18,187
Income tax receivable	232	¾	¾		232
Deferred income taxes	12,553	¾	¾		12,553
Other current assets	5,799	36	(36)	3	5,799
Total current assets	97,755	9,782	(23,669)		83,868
Property and equipment, net	13,162	12	¾		13,174
Deferred income taxes	2,154	¾	¾		2,154
Deposits	1,147	¾	¾		1,147
Intangible assets, net	844	¾	4,600	2	5,444
Goodwill	14,637	¾	15,775	2	30,412
Total assets	$ 129,699	$ 9,794	$ (3,294)		$ 139,199
Liabilities and stockholders'/ members' equity					
Current liabilities:					
Accounts payable	$ 2,671	$ 153	$ (153)	3	$ 2,671
Accrued expenses	4,357	¾	¾		4,357
Accrued payroll and related benefits	32,073	¾	¾		32,073
Income tax payable	491	¾	¾		491
Deferred revenues	4,609	¾	¾		4,609
Current portion of borrowings and capital lease obligations	1,282	¾	6,500	1	7,782
Total current liabilities	45,483	153	6,347		51,983
Non-current liabilities:					
Accrued expenses	274	¾	¾		274
Borrowings and capital lease obligations, net of current portion	2,127	¾	¾		2,127
Deferred lease incentives	6,283	¾	¾		6,283
Total non-current liabilities	8,684	¾	¾		8,684
Stockholders' / members' equity	75,532	9,641	(9,641)	3	75,532
Total liabilities and stockholders' equity	$ 129,699	$ 9,794	$ (3,294)		$ 136,199

See accompanying notes.

Huron Consulting Group Inc.
Unaudited Pro Forma Consolidated Statement of Income
For The Year Ended December 31, 2005
(In thousands, except per share amounts)

	Company	Galt	Pro Forma Adjustments	Note	Pro Forma Consolidated
Revenues and reimbursable expenses:					
Revenues	$ 207,213	$ 16,779	$ (657)	4	$ 223,335
Reimbursable expenses	18,749	2,426	(178)	4	20,997
Total revenues and reimbursable expenses	225,962	19,205	(835)		244,332
Direct costs and reimbursable expenses (exclusive of depreciation and amortization shown in operating expenses):					
Direct costs	117,768	7,812	(657)	4	125,669
			746	5	
Intangible assets amortization	1,314	¾	1,800	6	3,114
Reimbursable expenses	18,982	2,425	(178)	4	21,229
Total direct costs and reimbursable expenses	138,064	10,237	1,711		150,012
Operating expenses:					
Selling, general and administrative	51,035	283	¾		51,318
Depreciation and amortization	5,282	2	1,760	6	7,044
Total operating expenses	56,317	285	1,760		58,362
Operating income	31,581	8,683	(4,306)		35,958
Other income (expense)	435	30	(884)	7	(419)
Income before provision for income taxes	32,016	8,713	(5,190)		35,539
Provision (benefit) for income taxes	14,247	¾	(2,087)	8	15,663
			3,503	9	
Net income	$ 17,769	$ 8,713	$ (6,606)		$ 19,876
Earnings per share:					
Basic	$ 1.13				$ 1.26
Diluted	$ 1.05				$ 1.18
Weighted average shares used in calculating earnings per share:					
Basic	15,741				15,741
Diluted	16,858				16,858

See accompanying notes.

(1) This adjustment is to record the funding of the acquisition, which consisted of the following (in thousands):

Cash paid at closing	$	13,887
Borrowings		6,500
Total purchase price	$	20,387

The Company borrowed $6.5 million under its bank credit agreement, which expires on July 10, 2006. Borrowings under the agreement bear interest at LIBOR plus 1.25%.

(2) The purchase price was allocated, based on a preliminary valuation, as follows (in thousands):

Net assets purchased	$	12
Customer contracts		1,800
Customer relationships		1,500
Non-competition agreements		1,300
Goodwill		15,775
Total purchase price	$	20,387

(3) This adjustment is to eliminate the assets and liabilities that the Company did not purchase or assume.

(4) This adjustment is to eliminate intercompany revenues and expenses.

(5) This adjustment is to record contractual obligations pursuant to employment agreements entered into between the Company and certain Galt employees in connection with the acquisition.

(6) This adjustment is to record estimated amortization expense for identifiable intangible assets, which includes customer contracts, customer relationships and non-competition agreements as presented above.

(7) This adjustment is to record interest expense relating to borrowings of $6.5 million on the acquisition date and the interest income foregone relating to the cash outlay. The $6.5 million of borrowings bear interest at LIBOR plus 1.25%, which was 6.08% as of the acquisition date. A variance of 0.125% in the interest rate would have a $4,000 effect on pro forma net income.

(8) This adjustment is to record the tax benefit relating to contractual obligations under the employment agreements, intangible assets amortization, and interest expense.

(9) This adjustment is to record an income tax provision as if Galt had filed its income tax returns on a consolidated basis with the Company.