



**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM S-8**

**REGISTRATION STATEMENT**  
**Under**  
**THE SECURITIES ACT OF 1933**

**HURON CONSULTING GROUP INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**01-0666114**

(I.R.S. Employer Identification No.)

**550 West Van Buren Street**

**Chicago, Illinois 60607**

(Address of principal executive offices)

**Amended and Restated Huron Consulting Group Inc. 2004 Omnibus Stock Plan**

(Full title of the plan)

**Natalia Delgado**

**Vice President, General Counsel and Corporate Secretary**

**Huron Consulting Group Inc.**

**550 West Van Buren Street**

**Chicago, Illinois 60607**

(Name and Address of Agent for Service)

**(312) 583-8700**

(Telephone Number, including area code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered	Amount to be Registered <sup>1</sup>	Proposed Maximum Offering Price Per Share <sup>2</sup>	Proposed Maximum Aggregate Offering Price <sup>2</sup>	Amount of Registration Fee
Common Stock, par value \$.01 per share	650,000	\$22.74	\$14,781,000	\$1,053.89

- This registration statement shall also cover any additional shares of common stock of the Registrant which may become issuable under the plan being registered pursuant to this registration statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction, effected as required by such plan.
- Estimated in accordance with Rules 457 (c) and (h) of the Securities Act solely for purposes of calculating the registration fee on the basis of the average of the high and low sale prices of the Registrant's Common Stock on the NASDAQ Global Market on May 3, 2010 (\$22.74).

Pursuant to General Instruction E of Form S-8, the contents of the Registration Statements on Form S-8 (File No. 333-119697 and 333-137107) of Huron Consulting Group Inc. (the "Company") are incorporated herein by reference. This Registration Statement covers an additional 650,000 shares of common stock, par value \$.01 per share, of the Company (the "Common Stock") issuable under the Amended and Restated Huron Consulting Group Inc. 2004 Omnibus Stock Plan.

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**PART II**

**Item 8. Exhibits.**

Exhibit 5.1	Opinion of Mayer Brown LLP
Exhibit 10.1	Amended and Restated Huron Consulting Group Inc. 2004 Omnibus Stock Plan
Exhibit 23.1	Consent of Mayer Brown LLP (included in Exhibit 5.1)
Exhibit 23.2	Consent of PricewaterhouseCoopers LLP
Exhibit 24.1	Power of Attorney (included on signature page)

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Chicago, Illinois, on May 5, 2010.

**HURON CONSULTING GROUP INC.**

By: /s/ James H. Roth  
Name: James H. Roth  
Title: President, Chief Executive Officer and Director

**POWER OF ATTORNEY**

We, the undersigned directors and officers of Huron Consulting Group Inc., a Delaware corporation, do hereby constitute and appoint James H. Roth, James K. Rojas and Natalia Delgado, and each of them individually, our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to do any and all acts and things in our names and on our behalf in our capacities as directors and officers and to execute any and all instruments for us and in our name in the capacities indicated below, which said attorneys and agents may deem necessary or advisable to enable said registrant to comply with the Securities Act of 1933 and any rules, regulations and requirements of the Securities and Exchange Commission, in connection with this registration statement, including specifically, but without limitation, power and authority to sign any and all amendments (including post-effective amendments) to this registration statement, to sign a registration statement filed with the Securities and Exchange Commission pursuant to Rule 462(b) promulgated under the Securities Act of 1933 and any and all amendments thereto, and to file the same, with all exhibits thereto, and we do hereby ratify and confirm all that said attorneys and agents shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following person in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James H. Roth</u> James H. Roth	President, Chief Executive Officer and Director (Principal Executive Officer)	May 5, 2010
<u>/s/ John McCartney</u> John McCartney	Chairman of the Board	May 5, 2010
<u>/s/ George E. Massaro</u> George E. Massaro	Vice-Chairman of the Board	May 5, 2010
<u>/s/ James K. Rojas</u> James K. Rojas	Vice President, Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	May 5, 2010
<u>/s/ DuBose Ausley</u> DuBose Ausley	Director	May 5, 2010
<u>/s/ James D. Edwards</u> James D. Edwards	Director	May 5, 2010
<u>/s/ H. Eugene Lockhart</u> H. Eugene Lockhart	Director	May 5, 2010
<u>/s/ John S. Moody</u> John S. Moody	Director	May 5, 2010

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**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description of Document</u>
5.1	Opinion of Mayer Brown LLP
10.1	Amended and Restated Huron Consulting Group Inc. 2004 Omnibus Stock Plan
23.1	Consent of Mayer Brown LLP (included in Exhibit 5.1)
23.2	Consent of PricewaterhouseCoopers LLP
24.1	Power of Attorney (included on signature page)

[Letterhead of Mayer Brown LLP]

May 5, 2010

Huron Consulting Group Inc.  
550 West Van Buren Street  
Chicago, Illinois 60607

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Huron Consulting Group Inc, a Delaware corporation (the "Company"), in connection with the registration by the Company on a registration statement on Form S-8 (the "Registration Statement") of an aggregate 650,000 shares of common stock (the "Common Stock"), with the Securities and Exchange Commission (the "SEC") in connection with the Amended and Restated Company 2004 Omnibus Stock Plan (the "Plan").

As counsel to the Company, we have examined originals or copies certified to our satisfaction of the Company's Amended and Restated Certificate of Incorporation, Amended and Restated Bylaws, the Plan, resolutions of the Board of Directors and such other Company records, instruments, certificates and documents and such question of law as we considered necessary or appropriate to enable us to express this opinion. As to certain facts material to our opinion, we have relied, to the extent we deem such reliance proper, upon certificates of public officials and officers of the Company. In rendering this opinion, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of any copies provided to us.

Based upon and subject to the foregoing and to the assumptions, limitations and conditions set forth above, we are of the opinion that the Common Stock, when issued and delivered in accordance with the Registration Statement and the Plan, will be validly issued, fully paid and nonassessable.

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Mayer Brown LLP

Mayer Brown LLP

**AMENDED AND RESTATED  
HURON CONSULTING GROUP INC.  
2004 OMNIBUS STOCK PLAN**

1. History and Purpose.

The Huron Consulting Group Inc. 2004 Omnibus Stock Plan (the "Plan") was established, adopted and approved by the Board of Directors of Huron Consulting Group Inc. ("Huron") and was approved by Huron's stockholders effective as of October 12, 2004. The Plan was amended effective as of May 2, 2006 to increase the number of shares available for issuance under the Plan, which amendment was approved by Huron's stockholders. The Plan was also amended to make certain changes to the vesting provisions in the case of death and disability. The following provisions constitute an amendment and restatement of the Plan subject to the approval of Huron's stockholders. The Plan is intended to attract and retain employees, non-employee directors and independent contractors of the Company, to motivate them to achieve long-term Company goals and to further align their interests with those of Huron's stockholders.

2. Definitions.

As used in the Plan, the following definitions apply to the terms indicated below:

- (a) "Administrative Actions" shall have the meaning set forth in Section 4(d).
  - (b) "Affiliate" means any corporation, partnership, joint venture or other entity during any period in which (i) Huron, directly or indirectly, owns at least 50% of the combined voting power of all classes of stock of such entity or at least 50% of the ownership interests in such entity or (ii) such entity, directly or indirectly, owns at least 50% of the combined voting power of all classes of stock of Huron.
  - (c) "Agreement" shall mean an agreement between Huron and a Participant evidencing an Award or a notice of an Award, in a form approved by the Committee.
  - (d) "Alternative Agreement" shall mean, with respect to any Participant, an employment agreement, senior management agreement or other written agreement describing the Participant's terms of employment with Huron or an Affiliate.
  - (e) "Award" shall mean any Option, Stock Appreciation Right, Restricted Stock, Phantom Stock, Stock Bonus or Other Award granted pursuant to the terms of the Plan.
  - (f) "Board of Directors" shall mean the Board of Directors of Huron.
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- (g) “Business Criteria” shall mean (i) return on total stockholder equity; (ii) earnings or book value per share of Common Stock; (iii) net income (before or after taxes); (iv) earnings before all or any interest, taxes, depreciation and/or amortization (“EBIT”, “EBITA” or “EBITDA”); (v) return on assets, capital or investment; (vi) market share; (vii) cost reduction goals; (viii) earnings from continuing operations; (ix) levels of expense, costs or liabilities; (x) department, division or business unit level performance; (xi) operating profit; (xii) sales or revenues; (xiii) stock price appreciation; (xiv) total stockholder return (TSR); (xv) implementation or completion of critical projects or processes; (xvi) adjusted EBITDA (e.g., EBITDA adjusted for restructuring and restatement costs); (xvii) days sales outstanding (DSO); (xviii) financial coverage ratios; (xix) other non-GAAP financial measures, or (xx) any combination of the foregoing. Where applicable, Business Criteria may be expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of Huron, an Affiliate, or a department, division or strategic business unit of Huron and/or one or more Affiliates, or may be applied to the performance of Huron and/or one or more Affiliates relative to a market index, a group of other companies or a combination thereof, all as determined by the Committee. The Business Criteria may be subject to a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur). Each of the Business Criteria shall be determined, where applicable, in accordance with generally accepted accounting principles and shall be subject to certification by the Committee; provided that the Committee shall have the authority to make equitable adjustments to the Business Criteria applicable to any Award in recognition of (1) unusual or non-recurring events affecting Huron or any Affiliate or the financial statements of Huron or any Affiliate, (2) in response to changes in applicable laws or regulations (including tax laws, accounting principles or other laws or provisions affecting reported results), (3) to account for items of gain, loss or expense determined to be extraordinary or unusual in nature or infrequent in occurrence or related to the disposal of a segment of a business or related to a change in accounting principles, (4) asset write-downs, (5) litigation or claim judgments or settlements, (6) accruals for reorganization and restructuring programs, and (7) acquisitions or divestitures. To the extent that such inclusions or exclusions affect Awards to Covered Employees which are intended to qualify as “performance-based compensation” within the meaning of Section 162(m) of the Code and regulations thereunder, such adjustments shall be prescribed in a form that meets the requirements of Section 162(m) of the Code.

- (h) "Cash Incentive Award" shall have the meaning set forth in Section 12(b).
- (i) "Cause" shall mean, unless otherwise defined in the Participant's Agreement or an Alternative Agreement, any of the following actions or failures by a Participant, as determined in the reasonable judgment of Huron: (i) engaging in conduct that violates written policies of the Company; (ii) failure to perform the essential functions of his or her job (except for a failure resulting from a bona fide illness or incapacity); (iii) failure to carry out the reasonable directions of the Company, issued through Huron's Chief Executive Officer, the Board of Directors, other appropriate senior employee responsible for the Participant's business unit or area, the Participant's supervisor, or the person to whom the Participant reports, (iv) embezzlement, misappropriation of corporate funds, any act of fraud, dishonesty or self-dealing, or the commission of a felony or any significant violation of any statutory or common law duty of loyalty to the Company; (v) an act or omission that could adversely and materially affect the business or reputation of the Company or involves moral turpitude; or (vi) a breach of a material provision of this Plan or the Agreement evidencing an Award.
- (j) "Change of Control" shall mean the first to occur of the following events:
  - (i) any Person becomes the Beneficial Owner, directly or indirectly, of common stock or voting securities of Huron (not including in the amounts beneficially owned by such Person any common stock or voting securities acquired directly from Huron or its Affiliates) representing 40% or more of the combined voting power of Huron's then outstanding securities;
  - (ii) there is consummated a merger or consolidation of Huron or any direct or indirect subsidiary of Huron with any Person, other than (1) a merger or consolidation which would result in the voting securities of Huron outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof) at least 50% of the combined voting power of the securities of Huron or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation; (2) a merger or consolidation effected to implement a recapitalization of Huron (or similar transaction) in which no Person other than existing security holders is or becomes the Beneficial Owner, directly or indirectly, of securities of Huron (not including in the amount Beneficially Owned by such Person any common stock or voting securities acquired directly from Huron or its Affiliates) representing 50% or more of the combined voting power of Huron's then outstanding

securities; or (3) a merger or consolidation of a subsidiary of Huron that does not represent a sale of all or substantially all of the assets of Huron;

- (iii) the stockholders of Huron approve a plan of complete liquidation or dissolution of Huron (except for a plan of liquidation or dissolution effected to implement a recapitalization of Huron addressed in paragraph (ii) above); or
- (iv) there is consummated an agreement for the sale or disposition of all or substantially all of the assets of Huron to a Person, other than a sale or disposition by Huron of all or substantially all of the assets of Huron to an entity, at least 50% of the combined voting power of the voting securities of which are owned by stockholders of Huron.

Notwithstanding the foregoing, a “Change of Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of Huron immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of Huron immediately following such transaction or series of transactions.

For purposes of this Change of Control definition, (I) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act; (II) “Person” shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (w) Huron or any of Huron’s direct or indirect subsidiaries; (x) a trustee or other fiduciary holding securities under an employee benefit plan of Huron or any of its Affiliates; (y) an underwriter temporarily holding securities pursuant to an offering of such securities; or (z) a corporation owned, directly or indirectly, by the stockholders of Huron in substantially the same proportions as their ownership of stock of Huron; and (III) “Affiliate” shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.

- (k) “Code” shall mean the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.
- (l) “Committee” shall mean a committee of the Board of Directors consisting of two or more persons each of whom shall qualify as an “outside director” within the meaning of Section 162(m) of the Code, a “nonemployee director” within the meaning of Rule 16b-3 and an “independent director” within the meaning of the NASD Rule 4350(c)(1).

- (m) "Common Stock" shall mean the common stock of Huron, par value \$.01 per share.
  - (n) "Company" shall mean, collectively, Huron and its Affiliates.
  - (o) "Covered Employee" shall have the meaning set forth in Section 162(m) of the Code.
  - (p) "Disabled" shall mean permanently and totally disabled within the meaning of Section 22(e)(3) of the Code.
  - (q) "Effective Date" shall mean October 12, 2004.
  - (r) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.
  - (s) "Fair Market Value" of a share of Common Stock as of any date shall mean the value determined in accordance with the following rules:
    - (i) If the Common Stock is at the time listed or admitted to trading on any stock exchange, then the Fair Market Value shall be the closing price per share of Common Stock on the trading day immediately preceding such date on the principal exchange on which the Common Stock is then listed or admitted to trading or, if no such sale is reported on such preceding date, on the last preceding date on which a sale was so reported.
    - (ii) If the Common Stock is not at the time listed or admitted to trading on a stock exchange but bid and asked prices for the Common Stock are regularly reported, then the Fair Market Value shall be the arithmetic mean between the closing or last bid and asked prices for the Common Stock on the trading day immediately preceding such date or, if no bid and asked prices for Common Stock are reported on such preceding date, on the most recent day immediately prior thereto on which bid and asked prices were so reported.
    - (iii) If the Common Stock is not listed or admitted to trading on any stock exchange and if prices are not regularly reported for the Common Stock as described in paragraph (ii), the Fair Market Value shall be as determined by the Committee in good faith in its sole discretion or under procedures established by the Committee, whose determination shall be conclusive and binding.
    - (iv) For purposes of determining the Fair Market Value of shares of Common Stock that are sold pursuant to a broker-assisted cashless exercise program, Fair Market Value shall be the price at which such shares are sold.
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- (t) "Huron" shall mean Huron Consulting Group Inc., a Delaware corporation.
- (u) "Incentive Stock Option" shall mean an Option that qualifies as an "incentive stock option" within the meaning of Section 422 of the Code, or any successor provision, and which is designated by the Committee as an Incentive Stock Option.
- (v) "Nonqualified Stock Option" shall mean an Option other than an Incentive Stock Option.
- (w) "Option" shall mean an option to purchase shares of Common Stock granted pursuant to Section 7 hereof.
- (x) "Other Award" shall mean an Award granted pursuant to Section 12 hereof.
- (y) "Participant" shall mean an employee, non-employee director or independent contractor of the Company to whom an Award is granted pursuant to the Plan.
- (z) "Performance-Based Award" is an Option, Stock Appreciation Right and any other right or Award granted under the Plan the vesting or earning of which is conditioned on the achievement of performance targets or performance objectives.
- (aa) "Phantom Stock" shall mean a right, granted pursuant to Section 10 hereof, to receive in cash or shares the Fair Market Value of a share of Common Stock.
- (bb) "Plan" shall mean the Huron Consulting Group Inc. 2004 Omnibus Stock Plan as set forth herein.
- (cc) "Restricted Stock" shall mean a share of Common Stock which is granted pursuant to the terms of Section 9 hereof and which is subject to restrictions described in Section 9.
- (dd) "Retention Award" shall mean an Award (other than an Option or Stock Appreciation Right) that is vested or earned solely on the basis of the performance of future services for the Company.
- (ee) "Retirement" shall mean the termination of a Participant's employment or service with the Company on or after the date on which he has attained age 65. A Participant's termination of employment or service shall not be considered to be on account of Retirement if the employment or service is terminated by the Company for Cause.

- (ff) "Rule 16b-3" shall mean the Rule 16b-3 promulgated under the Exchange Act, as amended from time to time.
- (gg) "Securities Act" shall mean the Securities Act of 1933, as amended from time to time.
- (hh) "Stock Appreciation Right" shall mean a right granted pursuant to Section 8 hereof which entitles the Participant to receive, upon exercise of the Award, an amount of cash or shares of Common Stock (as determined in accordance with the terms of the Plan and the Award) having a value equal to the excess of: (i) the Fair Market Value, determined at the time of exercise, of a specified number of shares of Common Stock; over (ii) an exercise price established by the Committee at the time of grant, subject to the terms and conditions of the Plan.
- (ii) "Stock Bonus" shall mean a bonus payable in shares of Common Stock granted pursuant to Section 11 hereof.
- (jj) "Subsidiary" shall mean a "subsidiary corporation" of Huron within the meaning of Section 424(f) of the Code.

3. Stock Subject to the Plan.

- (a) Shares Available for Awards. The maximum number of shares of Common Stock reserved for issuance under the Plan shall be 4,891,000 shares (subject to adjustment as provided herein). Such shares may be authorized but unissued shares of Common Stock or authorized and issued shares of Common Stock held in Huron's treasury, including shares purchased in the open market or in private transactions.
- (b) Limitations on Awards. Subject to the provisions of this Section 3, the maximum number of shares of Common Stock to which Awards relate that may be granted to any Participant in the aggregate during any calendar year shall not exceed 500,000 shares (subject to adjustment as provided herein). For purposes of this Section 3(b):
  - (i) If Awards are denominated in shares of Common Stock but an equivalent amount of cash is delivered in lieu of shares of Common Stock, the foregoing limit shall be applied based on the methodology used by the Committee to convert the number of shares into cash.
  - (ii) If delivery of shares of Common Stock or cash is deferred until after shares of Common Stock have been earned, any adjustment in the amount delivered to reflect actual or deemed investment experience after the date the shares are earned shall be disregarded.

- (c) Limits on Incentive Stock Options. The maximum number of shares of Common Stock to which Incentive Stock Options relate that may be granted under the Plan shall be 325,000 (subject to adjustment as provided herein).
- (d) Limitations on Cash Incentive Awards. The maximum amount payable to any Participant for any twelve month performance period with respect to a Cash Incentive Award granted under the Plan shall be \$10,000,000 (pro rated for performance periods that are greater or lesser than twelve months). For purposes of this Section 3(d):
  - (i) If the Award is denominated in cash but an equivalent amount of Common Stock is delivered in lieu of delivery of cash, the foregoing limit shall be applied to the cash based on the methodology used by the Committee to convert the cash into shares.
  - (ii) If delivery of shares of Common Stock or cash is deferred until after cash has been earned, any adjustment in the amount delivered to reflect actual or deemed investment experience after the date the cash is earned shall be disregarded.
- (e) Adjustment for Change in Capitalization. In the event that any dividend or other distribution is declared (whether in the form of cash, Common Stock, or other property), or there occurs any recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, spin-off, combination, repurchase, share exchange or other similar corporate transaction or event, the Committee shall equitably adjust, in its sole and absolute discretion, (i) the number and kind of shares of stock which may thereafter be issued in connection with Awards; (ii) the number and kind of shares of stock or other property issued or issuable in respect of outstanding Awards; (iii) the exercise price, grant price or purchase price relating to any Award; (iv) the limitations set forth in Sections 3(a), 3(b), 3(c) and 3(d) (provided that, with respect to Incentive Stock Options, such adjustment shall be made in accordance with Section 424 of the Code and any regulations thereunder); and (v) any other adjustments that the Committee determines to be equitable (which may include, without limitation, (1) replacement of Awards with other Awards which the Committee determines have comparable value and which are based on stock of a company resulting from the transaction and (2) cancellation of the Award in return for cash payment of the current value of the Award, determined as though the Award is fully vested at the time of payment, provided that in the case of an Option or Stock Appreciation Right, the amount of such payment may be the excess of value of the shares of Common Stock subject to the Option or Stock Appreciation Right at the time of the transaction over the exercise price).

(f) Reuse of Shares. Except to the extent that to do so would prevent the grant of Incentive Stock Options hereunder, the following shares of Common Stock shall again become available for Awards: (i) any shares subject to an Award that remain unissued upon the cancellation, surrender, exchange, forfeiture or termination of such Award without having been exercised or settled, (ii) any shares subject to an Award that are retained as payment of the exercise price or tax withholding obligations with respect to an Award, and (iii) a number of shares equal to the number of previously owned shares of Common Stock surrendered as payment of the exercise price of an Option or to satisfy tax withholding obligations with respect to an Award. In addition, (x) to the extent an Award is paid or settled in cash, the number of shares of Common Stock with respect to which such payment or settlement is made shall again be available for grants of Awards pursuant to the Plan and (y) in the event of the exercise of a Stock Appreciation Right granted in relation to an Option, the excess of the number of shares subject to the Stock Appreciation Right over the number of shares delivered upon the exercise of the Stock Appreciation Right shall again be available for grants of Awards pursuant to the Plan.

4. Administration of the Plan.

(a) General. The Plan shall be administered by the Committee. The Committee shall have the authority in its sole discretion, subject to and not inconsistent with the express provisions of the Plan, to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, the authority to grant Awards; to determine the persons to whom and the time or times at which Awards shall be granted; to determine the type and number of Awards to be granted; the number of shares of Common Stock or cash or other property to which an Award may relate and the terms, conditions, restrictions and performance criteria relating to any Award; to determine whether, to what extent, and under what circumstances an Award may be settled, cancelled, forfeited, exchanged, or surrendered; to conclusively construe and interpret the Plan and all Awards; to prescribe, amend and rescind rules and regulations relating to the Plan; to determine the terms and provisions of Agreements; and to make all other determinations deemed necessary or advisable for the operation and administration of the Plan. The Committee may, in its sole and absolute discretion, without amendment to the Plan (but subject to the terms and conditions of the Plan), (i) accelerate the date on which any Option or Stock Appreciation Right becomes exercisable; (ii) waive or amend the operation of Plan provisions respecting exercise after termination of employment (provided that the term of an Option or Stock Appreciation Right may not be extended beyond ten years from the date of grant); (iii) accelerate the vesting date, or waive any condition imposed hereunder,

with respect to any share of Restricted Stock, Phantom Stock, Stock Bonus or Other Award; and (iv) otherwise adjust any of the terms applicable to any such Award in a manner consistent with the terms of the Plan.

- (b) Decisions Binding. Any interpretation of the Plan by the Committee and any decision made by it under the Plan is final and binding on all persons.
- (c) Delegation. Except to the extent prohibited by the applicable rules of any stock exchange, the Committee may allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any part of its administrative responsibilities and powers to any person or persons selected by it. Any such allocation or delegation may be revoked by the Committee at any time.
- (d) Indemnification. No member of the Committee (or an authorized delegate of the Committee), and no officer of Huron or any of the Affiliates, shall be liable for any action taken or omitted to be taken by such individual or by any other member of the Committee or officer of Huron or any Affiliate in connection with the performance of duties under this Plan, except for such individual's own willful misconduct or as expressly provided by law (the "Administrative Actions"). Further, the Committee (and all delegates of the Committee), in addition to such other rights of indemnification as they may have as members of the Board of Directors or officers of Huron or an Affiliate, any individual serving as a Committee member (and any authorized delegate) shall be indemnified and held harmless by Huron to the fullest extent allowed by law against all costs and expenses reasonably incurred by them in connection with any action, suit or proceeding to which they or any of them may be party by reason of any Administrative Action.

5. Eligibility.

The persons who shall be eligible to receive Awards pursuant to the Plan shall be such employees of the Company (including officers of the Company, whether or not they are directors of Huron or any Affiliate), independent contractors to the Company and non-employee directors of Huron or any Affiliate, in each case as the Committee shall select from time to time. The grant of an Award hereunder to any employee, non-employee director or independent contractor shall impose no obligation on the Company to continue the employment or service of a Participant and shall not lessen or affect the Company's right to terminate the employment or service of such Participant. No Participant or other person shall have any claim to be granted any Award, and there is no obligation for uniformity of treatment of Participants, or holders or beneficiaries of Awards, or of multiple Awards granted to a Participant. The terms and conditions of Awards and the Committee's determinations and interpretations with respect thereto need

not be the same with respect to each Participant (whether or not such Participants are similarly situated).

6. Awards Under the Plan; Agreement; Special Vesting and Exercise Provisions.

- (a) Available Awards. The Committee may grant Options, Stock Appreciation Rights, Restricted Stock, Phantom Stock, Stock Bonuses and Other Awards in such amounts and with such terms and conditions as the Committee shall determine, subject to the terms and conditions of the Plan.
- (b) Agreement. The Committee may require a Participant to enter into an Agreement evidencing the Award, which Agreement shall contain such terms and conditions, not inconsistent with the Plan, as the Committee determines in its discretion.
- (c) Accelerated Vesting. Notwithstanding any other provision of the Plan to the contrary, unless otherwise specifically provided by the Committee, any Award (other than a Cash Incentive Award) that is outstanding on the date on which the Participant's employment or service with the Company terminates due to death or as a result of the Participant's being Disabled shall become fully vested or exercisable, as applicable, on the date on which the Participant's employment or service with the Company terminates due to the Participant's death or as a result of the Participant's being Disabled.
- (d) Special Exercise and Vesting Rules. Notwithstanding any other provision of the Plan or any Agreement to the contrary (other than the provisions of Section 6(c)) and except for Awards which do not exceed 5% of the total number of shares of Common Stock reserved for issuance under the Plan in the aggregate, in no event (i) shall any Performance-Based Award become exercisable or vested prior to the first anniversary of the date on which it is granted and (ii) shall any Retention Award become vested prior to the third anniversary of the date on which it is granted. Notwithstanding the foregoing provisions of this Section 6(d), the Committee may provide for acceleration of the exercisability and vesting of Performance-Based Awards and/or Retention Awards in the event of the Participant's Retirement or in the event of a Change of Control. This Section 6(d) applies to Awards made under the Plan after the date on which this amended and restated Plan is approved by Huron's stockholders. The provisions of this Section 6(d) shall not apply to (y) grants made to newly eligible Participants to replace awards from a prior employer and (z) grants that are a form of payment of earned performance awards or other incentive compensation.
- (e) Leaves of Absence. Unless otherwise provided by the Committee and, with respect to Incentive Stock Options, to the extent permitted under

Section 422 of the Code, subject in all cases to the terms and conditions of the Award, in the case of any Participant who takes an approved unpaid leave of absence (i) a Participant's employment shall not be deemed to be terminated solely because of such leave of absence; (ii) the Participant shall continue to vest in his outstanding Awards under the Plan during the first 30 days of such leave of absence; and (iii) the Participant shall cease to vest in his outstanding Awards under the Plan during any period of such leave of absence which exceeds 30 days.

7. Options.

- (a) Identification of Options. Each Option shall be clearly identified as either an Incentive Stock Option or a Nonqualified Stock Option.
- (b) Exercise Price. The amount per share that a Participant shall be required to pay upon exercise of an Option (the "exercise price") shall be established by the Committee at the time of grant; provided, however, that in no event shall the exercise price be less than 100% of the Fair Market Value of a share of Common Stock on the date of grant (or, if greater, the par value of a share of Common Stock on the date of grant).
- (c) No Repricing. Except for either adjustments pursuant to Section 3(e) (relating to the adjustment of shares), or reductions of the exercise price approved by Huron's stockholders, the option price for any outstanding Option may not be decreased after the date of grant nor may an outstanding Option granted under the Plan be surrendered to Huron as consideration for the grant of a replacement Option with a lower exercise price. In addition, no repricing of an Option shall be permitted without the approval of Huron's stockholders if such approval is required under the rules of any stock exchange on which Common Stock is listed.
- (d) Term and Exercise of Options.
  - (i) Each Option shall become exercisable at the time determined by the Committee at the date of grant, subject to the terms and conditions of the Plan. At the time of grant of an Option, the Committee may impose such restrictions or conditions to the exercisability of the Option as it, in its absolute discretion, deems appropriate, including, but not limited to, achievement of performance goals based on one or more Business Criteria or conditions relating to the completion of a specified period of service. Subject to Section 7(e) hereof, the Committee shall determine the expiration date of each Option, which shall be no later than the tenth anniversary of the date of grant of the Option. No Option may be exercised after the expiration date applicable thereto.

- (ii) An Option shall be exercised by delivering the form of notice of exercise provided by Huron. Payment for shares of Common Stock purchased upon the exercise of an Option shall be made on the effective date of such exercise by one or a combination of the following means (except that in the case of exercise using a broker assisted cashless exercise, payment may be made as soon as practicable after exercise): (1) in cash or by personal check, certified check, bank cashier's check or wire transfer; (2) in shares of Common Stock owned by the Participant for at least six months prior to the date of exercise and valued at their Fair Market Value on the effective date of such exercise; or (3) by any such other methods (including broker assisted cashless exercise via a broker selected by the Committee) as the Committee may from time to time authorize; provided, however, that in all cases, the method of making such payment shall be in compliance with applicable law. Any payment in shares of Common Stock shall be effected by the delivery of such shares to the Secretary of Huron or his or her designee, duly endorsed in blank or accompanied by stock powers duly executed in blank, together with any other documents and evidences as the Secretary of Huron or his or her designee shall require.
  - (iii) Upon the exercise of an Option, in a manner determined by the Committee, either (1) certificates for shares of Common Stock shall be issued in the name of or for the account of the Participant or other person entitled to receive such shares or (2) shares of Common Stock shall be credited to such person's account via book-entry transfer and shall be registered in such person's name solely on the records of the Company's transfer agent, in each case, as soon as practicable following the effective date on which the Option is exercised.
- (e) Provisions Relating to Incentive Stock Options. Incentive Stock Options may only be granted to employees of Huron and its Subsidiaries, in accordance with the provisions of Section 422 of the Code. To the extent that the aggregate Fair Market Value of shares of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by a Participant during any calendar year under the Plan and any other stock option plan of Huron or any of its Subsidiaries shall exceed \$100,000, such Options shall be treated as Nonqualified Stock Options. For purposes of the preceding sentence, Fair Market Value shall be determined as of the date on which each such Incentive Stock Option is granted. No Incentive Stock Option may be granted to an individual if, at the time of the proposed grant, such individual owns (or is deemed to own under the Code) stock possessing more than ten percent of the total combined voting power of all classes of stock of Huron and its Subsidiaries unless
- (i) the exercise price of such Incentive

Stock Option is at least 110% of the Fair Market Value of a share of Common Stock at the time such Incentive Stock Option is granted and (ii) such Incentive Stock Option is not exercisable after the expiration of five years from the date such Incentive Stock Option is granted. A Participant shall be required to notify Huron of any disposition of shares of Common Stock issued pursuant to the exercise of an Incentive Stock Option under the circumstances described in Section 421(b) of the Code (relating to certain disqualifying dispositions), within 10 days of such disposition.

- (f) Effect of Termination of Employment (or Provision of Services). The Committee shall determine the effect of termination of employment or termination of service on each Option, subject to the terms and conditions of the Plan. Unless otherwise provided by the Committee, (i) in the event that a Participant's employment with the Company (or the Participant's service to the Company) shall terminate for any reason other than Cause, death, or the Participant's being Disabled, (1) each Option granted to such Participant, to the extent that it is exercisable at the time of such termination, shall remain exercisable for the 90 day period following such termination, but in no event following the expiration of its term and (2) each Option that remains unexercisable as of the date of such a termination shall be terminated at the time of such termination and, (ii) in the event that the employment of a Participant with the Company (or the Participant's service to the Company) shall terminate on account of Cause, each Option that is outstanding as of the date of such termination, whether or not then exercisable, shall be terminated at the time of such termination.

8. Stock Appreciation Rights.

- (a) Awards of Stock Appreciation Rights. A Stock Appreciation Right may be granted in connection with an Option at the time of grant or may be granted unrelated to an Option. If a Stock Appreciation Right is granted in connection with an Option, the exercise price of both the Option and Stock Appreciation Right shall be the same, and the exercise of the Option or Stock Appreciation Right with respect to a share of Common Stock shall cancel the corresponding Stock Appreciation Right or Option right with respect to such share. If a Stock Appreciation Right is in connection with an Option but is granted after the grant of the Option (or vice versa), the later granted related Award shall have the same exercise price as the earlier granted Award, but in no event less than the Fair Market Value of a share of Common Stock at the time of such grant.
- (b) Exercise Price. The exercise price of a Stock Appreciation Right shall be established by the Committee at the time of grant; provided, however, that in no event shall the exercise price be less than 100% of the Fair

Market Value of a share of Common Stock on the date of grant (or, if greater, the par value of a share of Common Stock on the date of grant).

- (c) No Repricing. Except for either adjustments pursuant to Section 3(e) (relating to the adjustment of shares), or reductions of the exercise price of a Stock Appreciation Right approved by Huron's stockholders, the exercise price for any outstanding Stock Appreciation Right may not be decreased after the date of grant nor may an outstanding Stock Appreciation Right granted under the Plan be surrendered to Huron as consideration for the grant of a replacement Stock Appreciation Right with a lower exercise price. In addition, no repricing of a Stock Appreciation Right shall be permitted without the approval of Huron's stockholders if such approval is required under the rules of any stock exchange on which Common Stock is listed.
- (d) Term and Exercise of Stock Appreciation Rights.
  - (i) Each Stock Appreciation Right shall become exercisable at the time determined by the Committee at the date of grant, subject to the terms and conditions of the Plan. At the time of grant of a Stock Appreciation Right, the Committee may impose such restrictions or conditions to the exercisability of the Stock Appreciation Right as it, in its absolute discretion, deems appropriate, including, but not limited to, achievement of performance goals based on one or more Business Criteria or conditions relating to the completion of a specified period of service and the Committee may place a limitation on the amount payable upon exercise of a Stock Appreciation Right. The Committee shall determine the expiration date of each Stock Appreciation Right, which shall be no later than the tenth anniversary of the date of grant of the Stock Appreciation Right. No Stock Appreciation Right may be exercised after the expiration date applicable thereto.
  - (ii) A Stock Appreciation Right shall be exercised by delivering the form of notice of exercise provided by Huron. Any settlement of exercise of a Stock Appreciation Right in shares of Common Stock shall be effected by the delivery of such shares to the Secretary of Huron or his or her designee, duly endorsed in blank or accompanied by stock powers duly executed in blank, together with any other documents and evidences as the Secretary of Huron or his or her designee shall require.
  - (iii) Payment in settlement of a Stock Appreciation Right may be made solely in whole shares of Common Stock valued at their Fair Market Value on the date of exercise of the Stock Appreciation Right or alternatively, in the sole discretion of the Committee,

solely in cash or a combination of cash and shares. If the Committee decides that payment will be made in shares of Common Stock, and the amount payable results in a fractional share, payment for the fractional share will be made in cash.

- (iv) Upon the exercise of a Stock Appreciation Right, in a manner determined by the Committee, either (i) certificates for shares of Common Stock shall be issued in the name of or for the account of the Participant or other person entitled to receive such shares, or (ii) shares of Common Stock shall be credited to such person's account via book-entry transfer and shall be registered in such person's name solely on the records of the Company's transfer agent, in each case, as soon as practicable following the effective date on which the Stock Appreciation Right is exercised.
- (e) Effect of Termination of Employment (or Provision of Services). The Committee shall determine the effect of termination of employment or termination of service on each Stock Appreciation Right, subject to the terms and conditions of the Plan. Unless otherwise provided by the Committee, (i) in the event that a Participant's employment with the Company (or the Participant's service to the Company) shall terminate for any reason other than Cause, death, or the Participant's being Disabled, (1) each Stock Appreciation Right granted to such Participant, to the extent that it is exercisable at the time of such termination, shall remain exercisable for the 90 day period following such termination, but in no event following the expiration of its term and (2) each Stock Appreciation Right that remains unexercisable as of the date of such a termination shall be terminated at the time of such termination and, (ii) in the event that the employment of a Participant with the Company (or the Participant's service to the Company) shall terminate on account of Cause, each Stock Appreciation Right that is outstanding as of the date of such termination, whether or not then exercisable, shall be terminated at the time of such termination.

9. Restricted Stock.

- (a) Price. At the time of the grant of shares of Restricted Stock, the Committee shall determine the price, if any, to be paid by the Participant for each share of Restricted Stock subject to the Award.
- (b) Vesting Date. At the time of the grant of shares of Restricted Stock, the Committee shall establish a vesting date or vesting dates with respect to such shares, subject to the terms and conditions of the Plan. The Committee may divide such shares into classes and assign a different vesting date for each class. Provided that all conditions to the vesting of a share of Restricted Stock are satisfied, and subject to Section 9(h), upon the occurrence of the vesting date with respect to a share of

Restricted Stock, such share shall vest and the restrictions of Section 9(d) shall lapse.

- (c) Conditions to Vesting. At the time of the grant of shares of Restricted Stock, the Committee may impose such restrictions or conditions to the vesting of such shares as it, in its absolute discretion, deems appropriate, including, but not limited to, achievement of performance goals based on one or more Business Criteria. The Committee may also provide that the vesting or forfeiture of shares of Restricted Stock may be based upon the achievement of, or failure to achieve, certain levels of performance and may provide for partial vesting of Restricted Stock in the event that the maximum level of performance is not met if the minimum level of performance has been equaled or exceeded.
- (d) Restrictions on Transfer Prior to Vesting. Prior to the vesting of a share of Restricted Stock, such Restricted Stock may not be transferred, assigned or otherwise disposed of, and no transfer of a Participant's rights with respect to such Restricted Stock, whether voluntary or involuntary, by operation of law or otherwise, shall be permitted. Immediately upon any attempt to transfer such rights, such shares, and all of the rights related thereto, shall be forfeited by the Participant.
- (e) Dividends on Restricted Stock. Any dividends paid on shares of Restricted Stock shall be held in escrow until all restrictions on such shares have lapsed.
- (f) Issuance of Certificates. The Committee may, upon such terms and conditions as it determines, provide that (i) a certificate or certificates representing the shares underlying a Restricted Stock award shall be registered in the Participant's name or (ii) subject to applicable law, shares of Common Stock representing a Restricted Stock award shall be credited to the Participant's account via book-entry transfer and shall be registered in the Participant's name solely on the records of the Company's transfer agent, and, in each case, shall bear an appropriate legend or notation, as applicable, specifying that such shares are not transferable and are subject to the terms and conditions of the Plan and the restrictions, terms and conditions set forth in the applicable Agreement, provided that the Common Stock underlying any Restricted Stock award, whether issued in certificate or book-entry form, shall be held in escrow by Huron on behalf of the Participant until such shares become vested or are forfeited.
- (g) Consequences of Vesting. Upon the vesting of a share of Restricted Stock pursuant to the terms hereof, the restrictions in Section 9(d) shall lapse with respect to such share. Following the date on which a share of Restricted Stock vests and as soon as practicable thereafter, Huron shall cause, upon such terms as determined by the Committee, either (i) a

certificate or certificates for shares of Common Stock to be issued to and registered in the name of or for the account of the Participant or other person entitled to receive such shares or (ii) shares of Common Stock to be credited to such person's account via book-entry transfer and for such shares to be issued and registered in such person's name solely on the records of the Company's transfer agent, and, in each case, to cause such shares to bear a restrictive legend if the Committee determines such a legend to be appropriate.

- (h) **Effect of Termination of Employment (or Provision of Services).** The Committee shall determine the effect of termination of employment or termination of service on each Award of Restricted Stock, subject to the terms and conditions of the Plan. Unless otherwise provided by the Committee, in the event that a Participant's employment with the Company (or the Participant's service to the Company) shall terminate for any reason other than Cause, death, or the Participant's being Disabled, any and all shares to which restrictions on transferability apply shall be immediately forfeited by the Participant and transferred to, and reacquired by, Huron. In the event that the Company requires a return of shares, it shall also have the right to require the return of all dividends paid on such shares, whether by termination of any escrow arrangement under which such dividends are held or otherwise.

10. **Phantom Stock.**

- (a) **Vesting Date.** At the time of the grant of shares of Phantom Stock, the Committee shall establish a vesting date or vesting dates with respect to such shares, subject to the terms and conditions of the Plan. The Committee may divide such shares into classes and assign a different vesting date for each class. Provided that all conditions to the vesting of a share of Phantom Stock are satisfied, and subject to Section 10(d), upon the occurrence of the Vesting Date with respect to a share of Phantom Stock, such share shall vest.
- (b) **Benefit Upon Vesting.** Unless otherwise provided in an Agreement, upon the vesting of a share of Phantom Stock, the Participant shall be paid, within 30 days of the date on which such share vests or at such other time specified by the Committee at the time of grant or otherwise in accordance with applicable law, an amount, in cash and/or shares of Common Stock, as determined by the Committee, equal to the sum of (i) the Fair Market Value of a share of Common Stock on the date on which such share of Phantom Stock vests and (ii) the aggregate amount of cash dividends paid with respect to a share of Common Stock during the period commencing on the date on which the share of Phantom Stock was granted and terminating on the date on which such share vests.

- (c) **Conditions to Vesting.** At the time of the grant of shares of Phantom Stock, the Committee may impose such restrictions or conditions to the vesting of such shares as it, in its absolute discretion, deems appropriate, including, but not limited to, achievement of performance goals based on one or more Business Criteria. The Committee may also provide that the vesting or forfeiture of shares of Phantom Stock may be based upon the achievement of, or failure to achieve, certain levels of performance and may provide for partial vesting of Phantom Stock in the event that the maximum level of performance is not met if the minimum level of performance has been equaled or exceeded.
- (d) **Effect of Termination of Employment (or Provision of Services).** The Committee shall determine the effect of termination of employment or termination of service on each Award of Phantom Stock, subject to the terms and conditions of the Plan. Unless otherwise provided by the Committee, (i) in the event that a Participant's employment with the Company (or the Participant's service to the Company) shall terminate for any reason other than Cause, death, or the Participant's being Disabled, any and all shares of Phantom Stock that have not vested, together with any dividends credited on such shares, shall be immediately forfeited and, (ii) in the event that the employment of a Participant with the Company (or the Participant's service to the Company) shall terminate on account of Cause, any and all shares of Phantom Stock that are outstanding as of the date of such termination, whether or not then vested, shall be immediately terminated at the time of such termination.

11. **Stock Bonuses.**

In the event that the Committee grants a Stock Bonus to a Participant, in a manner determined by the Committee, either (a) certificates for shares of Common Stock shall be issued in the name of or for the account of the Participant or other person entitled to receive such shares or (b) shares of Common Stock shall be credited to such person's account via book-entry transfer and shall be registered in such Participant's name solely on the records of the Company's transfer agent, in each case, as soon as practicable following the effective date of the grant of the Stock Bonus.

12. **Other Awards and Cash Incentive Awards.**

- (a) **Other Awards.** Forms of Awards other than those specified in Section 7, 8, 9, 10 or 11 ("Other Awards") may be granted either alone or in addition to other Awards under the Plan. An Other Award is an Award that is valued in whole or in part by reference to, or otherwise based on, Common Stock. Subject to the terms and conditions of the Plan, the Committee shall have sole and complete authority to determine the persons to whom and the time or times at which such Other Awards shall be granted, the number of shares of Common Stock to be granted

pursuant to such Other Awards, or the conditions to the vesting and/or payment of such Other Awards (which may include, but not be limited to, achievement of performance goals based on one or more Business Criteria) and all other terms and conditions of such Other Awards.

- (b) Cash Incentive Awards. A specific form of Other Award that may be granted under the Plan is a “Cash Incentive Award”. A Cash Incentive Award is an Award that grants to the Participant a right to receive a payment of cash (or in the discretion of the Committee, shares of Common Stock having value equivalent to the cash otherwise payable) that is contingent on achievement of performance objectives over a specified period established by the Committee and such other conditions, restrictions and contingencies, as determined by the Committee.

### 13. Performance-Based Compensation

The Committee may designate any Award of Restricted Stock, Phantom Stock, Stock Bonus, or Other Award (including a Cash Incentive Award) granted to a Participant under the Plan as “Performance-Based Compensation” within the meaning of Section 162(m) of the Code and regulations thereunder. To the extent required by Section 162(m) of the Code, any such Award so designated shall be conditioned on the achievement of one or more performance targets as determined by the Committee and the following additional requirements shall apply:

- (a) The performance targets established for the performance period established by the Committee shall be objective (as that term is described in regulations under Section 162(m) of the Code), and shall be established in writing by the Committee not later than 90 days after the beginning of the performance period (but in no event after 25% of the performance period has elapsed), and while the outcome as to the performance targets is substantially uncertain. The performance targets established by the Committee may be with respect to corporate performance, operating group or sub-group performance, individual company performance, other group or individual performance, or division performance, and shall be based on one or more of the Business Criteria.
- (b) A Participant otherwise entitled to receive a Performance-Based Compensation Award for any performance period shall not receive a settlement or payment of the Award until the Committee has determined that the applicable performance target(s) have been attained. To the extent that the Committee exercises discretion in making the determination required by this Section 13(b), such exercise of discretion may not result in an increase in the amount of the payment.
- (c) Subject to the other terms and conditions of the Plan, if an Award is intended to constitute Performance-Based Compensation, the Committee

may provide that if a Participant's employment with the Company terminates because of death or the Participant's being Disabled, or if a Change of Control occurs prior to the Participant's termination date, the Participant's Performance-Based Compensation Award may become vested without regard to whether the Award would continue to constitute Performance-Based Compensation.

Nothing in this Section 13 shall preclude the Committee from granting Awards under the Plan or the Committee, Huron or any Affiliate from granting any cash incentive awards outside of the Plan that are not intended to be Performance-Based Compensation; provided, however, that, at the time of grant of Award by the Committee, the Committee shall designate whether such Awards are intended to constitute Performance-Based Compensation. To the extent that the provisions of this Section 13 reflect the requirements applicable to Performance-Based Compensation, such provisions shall not apply to the portion of the Award, if any, that is not intended to constitute Performance-Based Compensation.

#### 14. Change of Control.

Except as otherwise provided in an Agreement or an Alternative Agreement, in the event that a Participant's employment or service, as applicable, is terminated by Huron or the successor to Huron (or an Affiliate which is his or her employer) for reasons other than Cause within 12 months following a Change of Control, all Options and Stock Appreciation Rights which are then outstanding shall become immediately exercisable and all other Awards shall become fully vested. If, (i) upon a Change of Control, awards in other shares or securities are substituted for outstanding Awards under the Plan and immediately following the Change of Control the Participant becomes employed (if the Participant was an employee immediately prior to the Change of Control) or remains in continued service (as a director or independent contractor if the Participant was a director or independent contractor immediately prior to the Change of Control) of the entity into which Huron merged, or the purchaser of substantially all of the assets of Huron or a successor to such entity or purchaser, the Participant shall not be treated as having terminated employment or service for purposes of this Section 14 until such time as the Participant terminates employment or service with the merged entity or purchaser (or successor), as applicable, and (ii) if, in connection with a Change of Control, a Participant is offered employment with a successor to Huron (or an Affiliate) for which the Participant is reasonably qualified and on financial terms and conditions which are comparable to the financial terms and conditions that applied to the Participant's employment immediately prior to the Change of Control, if the Participant does not accept the offer of employment and if, as a result, the Participant's employment with Huron, its Affiliates and their respective successors is terminated, the Participant shall not be treated as having a termination of employment for purposes of this Section 14.

#### 15. Rights as a Stockholder.

No person shall have any rights as a stockholder with respect to any shares of Common Stock covered by or relating to any Award until the date of issuance of a stock certificate

with respect to such shares or the date of crediting such shares to such person's account via book-entry transfer. Except for adjustments pursuant to Section 3(e), no adjustment to any Award shall be made for dividends or other rights for which the record date occurs prior to the date such stock certificate is issued or credit via book-entry transfer is made.

16. Limitations of Implied Rights.

- (a) **No Right to Employment or Continued Service.** Nothing contained in the Plan or any Agreement shall confer upon any Participant any right with respect to the continuation of employment by or provision of services to the Company or interfere in any way with the right of the Company, subject to the terms of any separate agreement to the contrary, at any time to terminate such employment or service or to increase or decrease the compensation of the Participant.
- (b) **No Claim to Award.** No person shall have any claim or right to receive an Award hereunder. The grant of an Award to a Participant at any time shall neither require the Committee to grant any other Award to such Participant or other person at any time nor preclude the Committee from making subsequent grants to such Participant or any other person.
- (c) **No Right to Assets or Property.** Neither a Participant nor any other person shall, by reason of the Plan, acquire any right in or title to any assets, funds or property of Huron or any Affiliate whatsoever, including, without limitation, any specific funds, assets, or other property which Huron or any Affiliate, in its sole discretion, may set aside in anticipation of a liability under the Plan. A Participant shall have only a contractual right to the amounts, if any, payable under the Plan, unsecured by any assets of Huron and any Affiliate. Nothing contained in the Plan shall constitute a guarantee by Huron or any Affiliate that the assets of such companies shall be sufficient to pay any benefits to any person.

17. Securities Matters.

- (a) Notwithstanding anything herein to the contrary, Huron shall not be obligated to cause to be issued or delivered any certificates evidencing shares of Common Stock pursuant to the Plan unless and until Huron is advised by its counsel (which may be Huron's in-house counsel) that the issuance and delivery of such certificates is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Common Stock are traded. The Committee may require, as a condition of the issuance and delivery of certificates evidencing shares of Common Stock pursuant to the terms hereof, that the recipient of such shares make such agreements and representations, and that such certificates

bear such legends, as the Committee, in its sole discretion, deems necessary or advisable.

- (b) The transfer of any shares of Common Stock hereunder shall be effective only at such time as counsel to Huron (which may be Huron's in-house counsel) shall have determined that the issuance and delivery of such shares is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Common Stock are traded. The Committee may, in its sole discretion, defer the effectiveness of any transfer of shares of Common Stock hereunder in order to allow the issuance of such shares to be made pursuant to registration or an exemption from registration or other methods for compliance available under federal or state securities laws. The Committee shall inform the Participant in writing of its decision to defer the effectiveness of a transfer. During the period of such deferral in connection with the exercise of an Option, the Participant may, by written notice, withdraw such exercise and obtain the refund of any amount paid with respect thereto.

18. Withholding Taxes.

All Awards and other payments under the Plan are subject to withholding of all applicable taxes. Whenever cash is to be paid pursuant to an Award, the Company shall have the right to deduct therefrom an amount sufficient to satisfy any federal, state and local withholding tax requirements related thereto. Whenever shares of Common Stock are to be delivered pursuant to an Award, the Company shall have the right to require the Participant to remit to the Company in cash an amount sufficient to satisfy any federal, state and local withholding tax requirements related thereto. With the approval of the Committee, a Participant may satisfy the foregoing requirement by electing to have the Company withhold from delivery shares of Common Stock having a value equal to the amount of tax required to be withheld, as determined by the Committee or through the surrender of shares of Common Stock which the Participant already owns; provided, however, that previously-owned shares of Common Stock that have been held by the Participant or shares to which the Participant is entitled under the Plan may only be used to satisfy the minimum tax withholding required by applicable law (or other rates that will not have a negative accounting impact). Any shares used to satisfy the withholding obligation shall be valued at their Fair Market Value on the date of which the amount of tax to be withheld is determined. Such a withholding election may be made with respect to all or any portion of the shares to be delivered pursuant to an Award.

19. Notification of Election Under Section 83(b) of the Code.

If any Participant shall, in connection with the acquisition of shares of Common Stock under the Plan, make the election permitted under Section 83(b) of the Code, such Participant shall notify Huron of such election within 10 days of filing notice of the election with the Internal Revenue Service.

20. Amendment or Termination of the Plan.

The Board of Directors may, at any time, suspend or terminate the Plan or revise or amend it in any respect whatsoever; provided, however, that stockholder approval shall be required for any such amendment if and to the extent such approval is required in order to comply with applicable law (including, but not limited to, the incentive stock options regulations and any amendments thereto), or stock exchange or automated quotation system listing requirement. Without limiting the generality of the foregoing, no amendment of the Plan will be made without the approval of Huron's stockholders if such amendment would (a) materially increase the benefits accruing to a Participant under the Plan; (b) increase the aggregate number of shares of Common Stock that may be issued under the Plan; (c) modify the requirements as to eligibility for participation in the Plan; or (d) permit a decrease of the exercise price for any outstanding Option or Stock Appreciation Right after the date of grant or permit an outstanding Option or Stock Appreciation Right granted under the Plan to be surrendered to Huron as consideration for the grant of a replacement Option or Stock Appreciation Right with a lower exercise price. Nothing in this Section 20 shall restrict the Committee's ability to exercise its discretionary authority pursuant to Sections 3 and 4, which discretion may be exercised without amendment to the Plan. No action hereunder may, without the consent of a Participant, reduce the Participant's rights under any outstanding Award.

21. Transferability.

- (a) General. Awards under the Plan are not transferable except as designated by the Participant by will or by the laws of descent and distribution. Upon the death of a Participant, outstanding Awards granted to such Participant may be exercised only by the executor or administrator of the Participant's estate or by a person who shall have acquired the right to such exercise by will or by the laws of descent and distribution. No transfer of an Award by will or the laws of descent and distribution shall be effective to bind Huron unless the Committee shall have been furnished with (i) written notice thereof and with a copy of the will and/or such evidence as the Committee may deem necessary to establish the validity of the transfer and (ii) an agreement by the transferee to comply with all the terms and conditions of the Award that are or would have been applicable to the Participant and to be bound by the acknowledgments made by the Participant in connection with the grant of the Award.
- (b) Family Members. Notwithstanding Section 21(a), during a Participant's lifetime, the Committee may, in its sole discretion, pursuant to the provisions set forth in this Section 21(b), permit the transfer, assignment or other encumbrance of an outstanding Option, unless such Option is an Incentive Stock Option and the Committee and the Participant intends that it shall retain such status. Subject to the approval of the Committee and to any conditions that the Committee may prescribe, a Participant may, upon providing written notice to Huron, elect to transfer any or all

Options granted to such Participant pursuant to the Plan to members of his or her immediate family, including, but not limited to, children, grandchildren and spouse or to trusts for the benefit of such immediate family members or to partnerships in which such family members are the only partners; provided, however, that no such transfer by any Participant may be made in exchange for consideration. Any such transferee must agree, in writing, to be bound by all terms and conditions of the Plan.

- (c) **Beneficiary.** A Participant may file with the Committee a written designation of a beneficiary on such form as may be prescribed by the Committee and may, from time to time, amend or revoke such designation. If no designated beneficiary survives the Participant, the executor or administrator of the Participant's estate shall be deemed to be the Participant's beneficiary.

22. **Miscellaneous**

- (a) **Notices.** Any notice or document required to be filed with the Committee under the Plan will be properly filed if delivered or mailed by registered mail, postage prepaid, to the Committee, in care of Huron at its principal executive offices. The Committee may, by advance written notice to affected persons, revise such notice procedure from time to time. Any notice required under the Plan (other than exercise notice) may be waived by the person entitled to notice.
- (b) **Form and Time of Elections.** Unless otherwise specified herein, each election required or permitted to be made by any Participant or other person entitled to benefits under the Plan, and any permitted modification or revocation thereof, shall be in writing filed with the applicable Committee at such times, in such form, and subject to such restrictions and limitations, not inconsistent with the terms of the Plan, as the Committee shall require.
- (c) **Liability for Cash Payments.** Subject to the terms and conditions of the Plan, Huron and each Affiliate shall be liable for payment of cash due under the Plan with respect to any Participant to the extent that such benefits are attributable to the service rendered for Huron or the Affiliate, as applicable, by the Participant. Any disputes relating to liability of Huron or an Affiliate for cash payments shall be resolved by the Committee.
- (d) **Evidence.** Evidence required of anyone under the Plan may be by certificate, affidavit, document or other information which the person acting on it considers pertinent and reliable, and signed, made or presented by the proper party or parties.

- (e) Gender and Number. Where the context admits, words in any gender shall include any other gender, words in the singular shall include the plural and the plural shall include the singular.
- (f) Expenses and Receipts. The expenses of the Plan shall be paid by Huron. Any proceeds received by Huron in connection with any Award may be used for general corporate purposes.
- (g) Applicable Law. Except to the extent preempted by any applicable federal law, the Plan shall be construed and administered in accordance with the laws of the State of Delaware without reference to its principles of conflicts of law.
- (h) No Fractional Shares. No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan. The Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

23. Effective Date and Term of Plan.

The amendment and restatement of the Plan shall be subject to the requisite approval of the stockholders of Huron. Unless earlier terminated by the Board of Directors, the right to grant Awards under the Plan shall terminate on the tenth anniversary of the Effective Date. Awards outstanding at Plan termination shall remain in effect according to their terms and the terms and conditions of the Plan.

24. Severability.

If any provision of the Plan is held to be invalid or unenforceable, the other provisions of the Plan shall not be affected but shall be applied as if the invalid or unenforceable provision had not been included in the Plan.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 23, 2010 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Huron Consulting Group Inc.'s Annual Report on Form 10-K for the year ended December 31, 2009.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Chicago, IL

May 5, 2010