

Huron Consulting Group Inc.
Form 4
October 15, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Delgado Natalia

2. Issuer Name and Ticker or Trading Symbol
Huron Consulting Group Inc.
[HURN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
550 WEST VAN BUREN STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/13/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP, Gen. Counsel & Corp. Sec.

CHICAGO, IL 60607

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 10/13/2008 | | M ⁽¹⁾ | 3,275 (2) A \$ 15.5 | 35,880 | D | |
| Common stock | 10/13/2008 | | S ⁽¹⁾ | 3,275 D \$ 50.72 | 32,605 | D | |
| Common Stock | 10/13/2008 | | S ⁽³⁾ | 891 D \$ 50.37 | 31,714 | D | |
| Common Stock | 10/14/2008 | | S ⁽⁴⁾ | 642 D \$ 48.52 | 31,072 | D | |
| Common stock | | | | | 1,792 | I | By Daughters |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 15.5 | 10/13/2008 | | M ⁽¹⁾ | 3,275 | 10/12/2005 10/12/2014 | Common Stock | 3,275 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Delgado Natalia 550 WEST VAN BUREN STREET CHICAGO, IL 60607 | | | VP, Gen. Counsel & Corp. Sec. | |

Signatures

Natalia Delgado 10/15/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Automatic exercise and sale pursuant to a 10b5-1 trading plan.
- (2) Common stock acquired upon the exercise of options granted October 12, 2004.
- (3) Sale made to pay withholding taxes with respect to a grant of restricted stock that vested on October 12, 2008. An irrevocable election to sell shares was made on September 15, 2008.
- (4) Automatic sale pursuant to a 10b5-1 trading plan.

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These options were the last remaining options held by the reporting person from an original grant of 13,100 options granted on October (5) 12, 2004 with a four-year vesting period, with 25% of the original grant vesting on each anniversary of the grant date, subject to acceleration or termination in certain circumstances.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.