

NAVIGANT CONSULTING INC
Form 8-K
May 20, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported): May 14, 2015

Navigant Consulting, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

30 South Wacker Drive, Suite 3550

1-12173
(Commission
File Number)

36-4094854
(IRS Employer
Identification No.)

60606

Chicago, Illinois
(Address of Principal Executive Offices) **(Zip Code)**
(312) 573-5600

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

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

Item 1.01. Entry into a Material Definitive Agreement.

On May 15, 2015, Navigant Consulting, Inc. (the Company) and Michael Halberda, as Securityholder Representative for and on behalf of each of the former securityholders of Cymetrix Corporation (Cymetrix), entered into an amendment (the Amendment) to the Agreement and Plan of Merger (as previously amended, the Merger Agreement) among the Company, Bobcat Acquisition Corporation, a wholly-owned subsidiary of the Company, Cymetrix and the former securityholders of Cymetrix named in the Merger Agreement.

Under the terms of the Merger Agreement prior to the Amendment, the former securityholders of Cymetrix had the right to earn a deferred contingent cash payment of up to \$25.0 million based on the performance of the Cymetrix business during the period beginning on November 1, 2014 and ending on October 31, 2015. Pursuant to the Amendment, the parties agreed that the deferred contingent cash payment will be a fixed cash payment equal to \$10.0 million, payable on or prior to December 31, 2015. In addition, the Company has agreed to release promptly to the former securityholders of Cymetrix all amounts remaining in the \$7.5 million escrow fund that was established to secure the former securityholders' indemnification obligations under the Merger Agreement. The Company has retained the right to offset any indemnification claims under the Merger Agreement against the \$10.0 million payment due on or prior to December 31, 2015.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the Company's Annual Meeting of Shareholders held on May 14, 2015 (the 2015 Annual Meeting), the Company's shareholders adopted an amendment (the Plan Amendment) to the Navigant Consulting, Inc. 2012 Long-Term Incentive Plan (as amended and restated by the Plan Amendment, the Amended 2012 Plan), which was previously approved by the Company's Board of Directors, subject to shareholder approval.

The Plan Amendment increased the number of shares of the Company's common stock available for issuance under the Amended Plan from 6,200,000 to 8,400,000 and made other administrative changes.

The Amended 2012 Plan is set forth in its entirety as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the 2015 Annual Meeting, the Company's shareholders voted on four proposals. All of the director nominees were elected and all of the other proposals submitted to the Company's shareholders were approved. Set forth below is the number of votes cast for or against each proposal and the number of abstentions and broker non-votes with respect to each proposal.

| | For | Against | Abstain | Broker Non-Votes |
|--|------------|---------|---------|------------------|
| Proposal 1: Election of directors | | | | |
| Lloyd H. Dean | 41,932,279 | 265,809 | 118,614 | 3,067,948 |

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| | | | | |
|---------------------------------|------------|-----------|---------|-----------|
| Hon. Cynthia A. Glassman, Ph.D. | 41,981,663 | 323,202 | 11,837 | 3,067,948 |
| Julie M. Howard | 40,322,975 | 1,926,404 | 67,323 | 3,067,948 |
| Stephan A. James | 42,045,855 | 257,126 | 12,756 | 3,067,948 |
| Samuel K. Skinner | 41,393,609 | 901,070 | 22,023 | 3,067,948 |
| Governor James R. Thompson | 41,312,376 | 885,455 | 118,871 | 3,067,948 |
| Michael L. Tipsord | 42,036,936 | 257,744 | 22,022 | 3,067,948 |
| Randy H. Zwirn | 41,884,892 | 313,668 | 118,142 | 3,067,948 |

| | For | Against | Abstain | Broker Non-Votes |
|--|------------|-----------|---------|---------------------|
| Proposal 2: Amendment to the Company's 2012 Long-Term Incentive Plan to increase the number of shares available for issuance, reapprove the performance measures under the amended 2012 Long-Term Incentive Plan for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and make other administrative changes | 38,844,312 | 3,469,470 | 2,920 | 3,067,948 |
| Proposal 3: Advisory vote on executive compensation | 41,505,827 | 802,333 | 8,542 | 3,067,948 |
| Proposal 4: Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2015 | 44,647,746 | 729,705 | 7,199 | |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

- 10.1 Amendment, dated as of May 15, 2015, by and between Navigant Consulting, Inc. and Michael Halberda, as Securityholder Representative, for and on behalf of each of the former securityholders of Cymetrix Corporation (Securityholders) pursuant to Section 9.23 of the Agreement and Plan of Merger, dated as of May 14, 2014, among Navigant Consulting, Inc., Bobcat Acquisition Corporation, Cymetrix Corporation and the Securityholders. (Exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted exhibit will be furnished supplementally to the Commission upon request.)
- 10.2 Navigant Consulting, Inc. Amended and Restated 2012 Long-Term Incentive Plan.

SIGNATURES

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.

NAVIGANT CONSULTING, INC.

Date: May 20, 2015

By: /s/ Monica M. Weed
Name: Monica M. Weed
Title: Executive Vice President, General Counsel
and
Secretary

EXHIBIT INDEX

Exhibit

| No. | Description |
|------|--|
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