

NAVIGANT CONSULTING INC
 Form 4
 February 22, 2007

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 *
POND PETER

2. Issuer Name and Ticker or Trading Symbol
 NAVIGANT CONSULTING INC
 [NCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2920 N COMMONWEALTH AVE
 APT 8

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/20/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 CHICAGO, IL 66057-6283

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 or Price | | |
| Navigant Consulting | 02/20/2007 | | M | | 100 A \$ 14.9167 | 7,100 | D |
| Navigant Consulting | 02/20/2007 | | S | | 100 D \$ 20.25 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | | M | | 300 A \$ 14.9167 | 7,300 | D |
| Navigant Consulting | 02/20/2007 | | S | | 300 D \$ 20.26 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | | M | | 600 A \$ 14.9167 | 7,100 | D |

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| | | | | | | | |
|---------------------|------------|---|-------|---|------------|--------|---|
| Navigant Consulting | 02/20/2007 | S | 600 | D | \$ 20.27 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 200 | A | \$ 14.9167 | 7,200 | D |
| Navigant Consulting | 02/20/2007 | S | 200 | D | \$ 20.28 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 1,600 | A | \$ 14.9167 | 8,600 | D |
| Navigant Consulting | 02/20/2007 | S | 1,600 | D | \$ 20.29 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 200 | A | \$ 14.9167 | 7,200 | D |
| Navigant Consulting | 02/20/2007 | S | 200 | D | \$ 20.3 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 6,100 | A | \$ 14.9167 | 13,100 | D |
| Navigant Consulting | 02/20/2007 | S | 6,100 | D | \$ 20.32 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 2,100 | A | \$ 14.9167 | 9,100 | D |
| Navigant Consulting | 02/20/2007 | S | 2,100 | D | \$ 20.33 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 5,900 | A | \$ 14.9167 | 12,900 | D |
| Navigant Consulting | 02/20/2007 | S | 5,900 | D | \$ 20.34 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 2,300 | A | \$ 14.9167 | 9,300 | D |
| Navigant Consulting | 02/20/2007 | S | 2,300 | D | \$ 20.35 | 7,000 | D |
| Navigant Consulting | 02/20/2007 | M | 3,100 | A | \$ 14.9167 | 10,100 | D |
| Navigant Consulting | 02/20/2007 | S | 3,100 | D | \$ 20.36 | 7,000 | D |
| Navigant Consulting | 02/22/2007 | M | 2,800 | A | \$ 13.3333 | 9,800 | D |
| Navigant Consulting | 02/22/2007 | S | 2,800 | D | \$ 20.44 | 7,000 | D |
| Navigant Consulting | 02/22/2007 | M | 2,500 | A | \$ 13.3333 | 9,500 | D |
| | 02/22/2007 | S | 2,500 | D | \$ 20.45 | 7,000 | D |

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| | | | | | | | | |
|---------------------|------------|--|---|-------|---|------------|-------|---|
| Navigant Consulting | | | | | | | | |
| Navigant Consulting | 02/22/2007 | | M | 2,100 | A | \$ 13.3333 | 9,100 | D |
| Navigant Consulting | 02/22/2007 | | S | 2,100 | D | \$ 20.46 | 7,000 | D |
| Navigant Consulting | 02/22/2007 | | M | 2,100 | A | \$ 13.3333 | 9,100 | D |
| Navigant Consulting | 02/22/2007 | | S | 2,100 | D | \$ 20.47 | 7,000 | D |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Navigant Stock Option PL | \$ 14.9167 | 02/20/2007 | | M | 22,500 | <u>(1)</u> 03/13/2007 | Navigant Consulting | 22,500 | |
| Navigant Stock Option PL | \$ 13.3333 | 02/22/2007 | | M | 13,500 | <u>(2)</u> 05/21/2007 | Navigant Consulting | 13,500 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| POND PETER 2920 N COMMONWEALTH AVE APT 8 | X | | | |

CHICAGO, IL 66057-6283

Signatures

/s/ PETER

02/22/2007

POND

__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) The options vested with respect to 50% of the shares subject thereto on March 13, 1999 and 25% of the shares subject thereto on each of March 13, 2000 and March 13, 2001.
- (2) The options vested in three equal installments on each of May 21, 1998, and 1999 and 2000.

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.