

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
 (Street)

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

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

CHICAGO, IL 66057-6283

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			
Navigant Consulting	02/22/2007		M	1,000 A \$ 13.3333	8,000	D	
Navigant Consulting	02/22/2007		S	1,000 D \$ 20.48	7,000	D	
Navigant Consulting	02/22/2007		M	3,000 A \$ 13.3333	10,000	D	
Navigant Consulting	02/22/2007		S	3,000 D \$ 20.5	7,000	D	

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

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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
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
POND 02/22/2007

**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.

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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.