

NAVIGANT CONSULTING INC  
Form SC 13G/A  
February 13, 2014

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**UNITED STATES**

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)\***

**Navigant Consulting, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**  
(Title of Class of Securities)

**63935N107**  
(CUSIP Number)

December 31, 2013\*\*  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)

o Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

\*\*This schedule 13G annual amendment is being filed pursuant to Rule 13d-2(b). It amends and supplements the Schedule 13G filed by Security Investors, LLC on December 31, 2011.

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CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 2 of 14 Pages

NAME OF REPORTING PERSONS

1 Guggenheim Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a)  (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

3,808,767

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

3,808,767

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,808,767

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11   
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.69%

12 TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 3 of 14 Pages

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Guggenheim Partners, LLC

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CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 4 of 14 Pages

NAME OF REPORTING PERSONS

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GI Holdco II, LLC

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TYPE OF REPORTING PERSON (See Instructions)

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CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 5 of 14 Pages

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TYPE OF REPORTING PERSON (See Instructions)

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**SCHEDULE 13G/A**

Page 6 of 14 Pages

NAME OF REPORTING PERSONS

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Guggenheim Partners Investment Management Holdings, LLC

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TYPE OF REPORTING PERSON (See Instructions)

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CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 7 of 14 Pages

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Rydex Holdings, LLC

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TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 63935N107

**SCHEDULE 13G/A**

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NAME OF REPORTING PERSONS

1

Security Investors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

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TYPE OF REPORTING PERSON (See Instructions)

IA





CUSIP No. 63935N107

**SCHEDULE 13G/A**

Page 9 of 14 Pages

**Item 1. (a) Name of Issuer:**

Navigant Consulting, Inc.

**(b) Address of Issuer's Principal Executive Offices:**

30 South Wacker Drive, Suite 3550, Chicago, IL 60606

**Item 2.**

**(a) Name of Person Filing:**

This Statement is filed by Guggenheim Capital, LLC, Guggenheim Partners, LLC, GI Holdco II, LLC, GI Holdco, LLC, Guggenheim Partners Investment Management Holdings, LLC, Rydex Holdings, LLC and Securities Investors, LLC ("SI"). This Statement relates to the shares of Common Stock, par value \$0.001 per share (the "Shares"), of the Issuer beneficially owned directly by SI, a Kansas limited liability company. Guggenheim Capital, LLC is the majority owner of Guggenheim Partners, LLC, GI Holdco II, LLC, GI Holdco, LLC, Guggenheim Partners Investment Management Holdings, LLC, Rydex Holdings, LLC and SI, which beneficially owns more than 5% of the Shares reported herein. SI is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. As a result of its role as investment adviser, SI may be deemed to be the beneficial owner of certain of the Shares of the Issuer reported herein for purposes of §13(d) and 13(g) of the Securities Exchange Act of 1934.

**(b) Address of Principal Business Office, or, if none, Residence:**

Guggenheim Capital, LLC: 227 West Monroe Street, Chicago, IL 60606

Guggenheim Partners, LLC: 227 West Monroe Street, Chicago, IL 60606

GI Holdco II, LLC: 330 Madison Avenue, New York, NY 10017

GI Holdco, LLC: 330 Madison Avenue, New York, NY 10017

Guggenheim Partners Investment Management Holdings, LLC: 330 Madison Avenue, New York, NY 10017

Rydex Holdings, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

Security Investors, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

**(c) Citizenship:**

Guggenheim Capital, LLC is a Delaware limited liability company.

Guggenheim Partners, LLC is a Delaware limited liability company.

GI Holdco II, LLC is a Delaware limited liability company.

GI Holdco, LLC is a Delaware limited liability company.

Guggenheim Partners Investment Management Holdings, LLC is a Delaware limited liability company.

Rydex Holdings, LLC is a Kansas limited liability company.

Security Investors, LLC is a Kansas limited liability company.

**(d) Title of Class of Securities:**

Common Stock, par value \$0.001 per share

**(e) CUSIP Number:**

63935N107

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CUSIP No. 63935N107

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