

Edgar Filing: NAVIGANT CONSULTING INC - Form SC 13G

NAVIGANT CONSULTING INC
Form SC 13G
February 14, 2012

SCHEDULE 13G

Amendment No. 0
NAVIGANT CONSULTING INC
Common Stock
Cusip #63935N107

Cusip #63935N107
Item 1: Reporting Person - FMR LLC
Item 4: Delaware
Item 5: 0
Item 6: 0
Item 7: 2,635,800
Item 8: 0
Item 9: 2,635,800
Item 11: 5.041%
Item 12: HC

Cusip #63935N107
Item 1: Reporting Person - Edward C. Johnson 3d
Item 4: United States of America
Item 5: 0
Item 6: 0
Item 7: 2,635,800
Item 8: 0
Item 9: 2,635,800
Item 11: 5.041%
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:
NAVIGANT CONSULTING INC

Item 1(b). Name of Issuer's Principal Executive Offices:
615 N Wabash Avenue
Chicago, IL 60611

Item 2(a). Name of Person Filing:
FMR LLC

Item 2(b). Address or Principal Business Office or, if None,
Residence:
82 Devonshire Street, Boston,

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Massachusetts 02109

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

63935N107

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR LLC, is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

(a) Amount Beneficially Owned: 2,635,800

(b) Percent of Class: 5.041%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 2,635,800

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of NAVIGANT CONSULTING INC. The interest of one person, Fidelity Advisor Small Cap Fund, an investment company registered under the Investment Company Act of 1940, in the Common Stock of NAVIGANT CONSULTING INC, amounted to 2,635,800 shares or 5.041% of the total outstanding Common Stock at December 31, 2011.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

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See attached Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2012
Date

/s/ Scott C. Goebel
Signature

Scott C. Goebel
Duly authorized under Power of Attorney
effective as of June 1, 2008 by and on behalf of FMR LLC
and its direct and indirect subsidiaries

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Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 2,635,800 shares or 5.041% of the Common Stock outstanding of NAVIGANT CONSULTING INC ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

The ownership of one investment company, Fidelity Advisor Small Cap Fund, amounted to 2,635,800 shares or 5.041% of the Common Stock outstanding. Fidelity Advisor Small Cap Fund has its principal business office at 82 Devonshire Street, Boston, Massachusetts 02109.

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Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each has sole power to dispose of the 2,635,800 shares owned by the Funds.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

SCHEDULE 13G - TO BE INCLUDED IN
STATEMENTS

FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)
RULE 13d-1(f)(1) AGREEMENT

The undersigned persons, on February 13, 2012, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of NAVIGANT CONSULTING INC at December 31, 2011.

FMR LLC

By /s/ Scott C. Goebel
Scott C. Goebel
Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries

Edward C. Johnson 3d

By /s/ Scott C. Goebel
Scott C. Goebel
Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of Edward C. Johnson 3d

Fidelity Management & Research Company

By /s/ Scott C. Goebel
Scott C. Goebel
Senior V.P. and General Counsel

Fidelity Advisor Small Cap Fund

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By /s/ Scott C. Goebel
Scott C. Goebel
Secretary

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(3.7)

11,719.7

12,522.2

(6.4)

Net handset revenues

323.6

300.5

7.7

348.3

(7.1)

1,311.1

960.9

36.4

Recurrent Net Operating Revenues

8,890.9

8,618.2

	3.2
	8,907.4
	(0.2)
	34,556.1
	33,919.7
	1.9
Operating costs	
	(6,185.5)
	(6,236.9)
	(0.8)
	(5,054.0)
	22.4
	(24,146.3)
	(21,217.0)
	13.8
<i>Recurrent Operating costs</i>	
	(6,112.6)
	(6,236.9)
	(2.0)
	(5,729.7)
	6.7
	(24,063.2)
	(22,359.5)
	7.6

EBITDA

2,871.2

2,381.3

20.6

3,853.4

(25.5)

10,575.6

12,702.7

(16.7)

EBITDA Margin %

31.7%

27.6%

4.1 p.p.

43.3%

(11.6) p.p.

30.5%

37.4%

(7.0) p.p.

Recurrent EBITDA

2,778.3

2,381.3

16.7

3,177.7

(12.6)

10,492.9

	11,560.2
	(9.2)
<i>Recurrent EBITDA Margin %</i>	
	31.2%
	27.6%
	3.6 p.p.
	35.7%
	(4.4) p.p.
	30.4%
	34.1%
	(3.7) p.p.
Net income	
	1,231.3
	760.2
	62.0
	1,474.3
	(16.5)
	3,715.9
	4,452.2
	(16.5)

Capex

2,204.9

1,867.9

18.0

2,845.5

(22.5)

6,033.2

6,117.1

(1.4)

Total accesses (thousand)

92,557

	91,712
	0.9
	91,116
	1.6
	92,557
	91,116
	1.6
Total mobile accesses	
	77,245
	76,614
	0.8
	76,137
	1.5
	77,245
	76,137
	1.5
Total fixed accesses	
	15,312
	15,098
	1.4
	14,978
	2.2
	15,312
	14,978
	2.2
	10

Telefônica Brasil S.A. (BM&FBOVESPA: VIVT3 and VIVT4, NYSE: VIV), discloses today its results for the fourth quarter and for the year of 2013, presented in accordance with the International Financial Reporting Standards (IFRS) and with the pronouncements, interpretations and guidelines provided by the Accounting Pronouncements Committee. Totals are subject to differences due to rounding up or down. Until the second quarter of 2013, the results of the following direct and indirect subsidiaries are consolidated in the Company's statements: Vivo S.A., Telefônica Data S.A., A. Telecom S.A., Telefônica Sistema de Televisão S.A., Ajato Telecomunicações Ltda., GTR Participações e Empreendimentos S.A., TVA Sul Paraná S.A., Lemontree S.A., Comercial Cabo TV São Paulo S.A., Aliança Atlântica Holding B.V., Companhia AIX de Participações and Companhia ACT de Participações. As from the third quarter of 2013, after the corporate restructuring, Telefônica Data S.A. is the remaining subsidiary consolidated in the Company's statements.

OPERATING PERFORMANCE

Mobile total accesses	77,245	76,614	0.8	76,137	1.5	77,245	76,137	1.5
Postpaid	23,693	22,138	7.0	18,802	26.0	23,693	18,802	26.0
Prepaid	53,552	54,476	(1.7)	57,335	(6.6)	53,552	57,335	(6.6)
Market Share (*)	28.5%	28.6%	(0.1) p.p.	29.1%	(0.6) p.p.	28.5%	29.1%	(0.6) p.p.
Postpaid	39.8%	38.9%	0.9 p.p.	36.9%	2.9 p.p.	39.8%	36.9%	2.9 p.p.
Mobile broadband (modem only)	50.8%	49.6%	1.2 p.p.	47.3%	3.5 p.p.	50.8%	47.3%	3.5 p.p.
Net additions	630	415	52.0	(668)	n.a.	1,108	4,584	(75.8)
Postpaid	1,555	1,453	7.0	848	83.4	4,891	2,687	82.0
Market Share of net additions (*)	22.3%	16.4%	5.8 p.p.	n.a.	n.a.	11.9%	23.4%	