UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 76699 / December 18, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-14958

In the Matter of HURON CONSULTING GROUP INC., GARY L. BURGE, CPA, and WAYNE E. LIPSKI, CPA Respondents.	ORDER AUTHORIZING THE TRANSFER TO THE U.S. TREASURY OF REMAINING FUNDS AND ANY FUNDS RETURNED TO THE FAIR FUND IN THE FUTURE, DISCHARGING THE FUND ADMINISTRATOR, AND TERMINATING THE FAIR FUND

On July 19, 2012, the Securities and Exchange Commission ("Commission") issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order and Remedial Sanctions (the "Order") against Huron Consulting Group Inc. ("Huron"), Gary L. Burge, CPA ("Burge") and Wayne E. Lipski, CPA ("Lipski") (collectively, "Respondents") (Exchange Act Rel. No. 67472 (July 19, 2012)). In the Order, the Commission found, among other things, that the Respondents violated, or caused violations of, the reporting, books and records, and internal controls provisions of the Securities Exchange Act of 1934. The Order directed the Respondents to pay a total of $1,294,436.52 in disgorgement, prejudgment interest and penalties ("Huron Fair Fund" or "Fair Fund"). Huron and Lipski paid a total of $1,066,334.94 on or about July 25, 2012 and Burge paid a total of $228,101.58 on or about July 26, 2012. The amounts were placed in a non-interest-bearing account at the U.S. Department of the Treasury ("U.S. Treasury").

On December 13, 2012, the Commission issued a Notice of Proposed Plan of Distribution and Opportunity for Comment ("Notice") pursuant to Rule 1101 of the Commission's Rules on Fair Fund and Disgorgement Plans ("Commission's Rules"), 17 C.F.R. § 201.1101 (Exchange Act Rel. No. 68420 (December 13, 2012)). The Plan of Distribution ("Plan") proposed that the disgorgement, prejudgment interest, and the penalties paid by Respondents be transferred pursuant to Rule 1102(a) of the Commission's Rules, 17 C.F.R. § 201.1102(a), to the court registry account established for a related private class action[1] ("Class Action") for distribution to injured investors in accordance with a Plan of Allocation approved by the judge in the private Class Action. On January 25, 2013, the Commission issued an Order Establishing Fair Fund, Appointing a Fund Administrator, Approving Distribution Plan and Authorizing Transfer of Distribution Fund ("January 2013 Order") (Exchange Act Rel. No. 68737 (January 25, 2013)).

[1] *See Hughes v. Huron Consulting Group Inc., et al.*, No. 09-cv-4734 (N.D. Ill.).

Pursuant to the January 2013 Order, on or about March 8, 2013, the Huron Fair Fund totaling $1,294,436.52 was transferred to the Class Action. On or about April 12, 2013, a total of $23,294,936.01 was distributed *pro rata* to 4,011 injured investors who were harmed as a result of the Respondents' misconduct. Of this amount, $1,294,436.52 was attributable to the Huron Fair Fund. Of the $23,294,936.01 distributed, $72,376 was returned as undistributable. The balance of the Huron Fair Fund's portion of the undistributable amount is $4,024.16.

The Plan anticipated that all of the monies comprising the Huron Fair Fund would be distributed to injured investors with the Class Action settlement. Per the Plan, in the event any portion of the Fair Fund is not distributed, the remaining funds, less taxes, and any other fees/expenses that may be deducted are to be transferred to the Commission. The Plan further states that Commission staff will submit a final accounting to the Commission for approval. When the Commission has approved any such final accounting and the transfer of remaining funds, the Commission staff shall arrange for the transfer of any amount remaining in the Huron Fair Fund to the U.S. Treasury.

A final accounting, which was submitted to the Commission for approval as required by Rule 1105(f) of the Commission's Rules, 17 C.F.R. § 201.1105(f) and as set forth in the Plan, is now approved. Staff has verified with the Fund Administrator that all taxes, fees, and expenses have been paid, and the Commission is in possession of the remaining funds.

Accordingly, IT IS ORDERED that:

A. The remaining Fair Fund balance of $4,024.16, and any funds that may be returned to the Fair Fund in the future, shall be transferred to the U.S. Treasury;

B. The Fund Administrator, The Garden City Group, Inc., is discharged; and

C. The Fair Fund is terminated.

By the Commission.

Brent J. Fields
Secretary