
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 12, 2013

FTI CONSULTING, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-14875
(Commission
File Number)

52-1261113
(IRS Employer
Identification No.)

777 South Flagler Drive, Suite 1500, West Palm Beach, Florida 33401
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (561) 515-1900

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 7.01 Regulation FD Disclosure.

FTI Consulting, Inc. (“FTI Consulting”) intends to use a presentation from time to time in its discussions with investors (the “Presentation”). Among other things, the Presentation addresses FTI Consulting’s financial results for the three months and six months ended June 30, 2013, operating data and past, present and future business drivers. A copy of the Presentation is furnished as Exhibit 99.1 and has been posted to the FTI Consulting website at www.fticonsulting.com.

The Presentation includes information regarding Segment Operating Income, Total Segment Operating Income, Adjusted EBITDA, Adjusted Segment EBITDA, Total Adjusted Segment EBITDA, Adjusted Net Income and Adjusted Earnings per Share.

FTI Consulting defines “Segment Operating Income” as a segment’s share of consolidated operating income. FTI Consulting defines “Total Segment Operating Income” as the total of Segment Operating Income for all segments, which excludes unallocated corporate expenses. FTI Consulting uses Segment Operating Income and Total Segment Operating Income for the purposes of calculating “Adjusted Segment EBITDA” (as defined below) and “Total Adjusted Segment EBITDA” (as defined below), respectively. FTI Consulting defines “Adjusted EBITDA” as consolidated net income before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, special charges and goodwill impairment charges, and “Adjusted Segment EBITDA” as a segment’s share of consolidated operating income before depreciation, amortization of intangible assets, special charges and goodwill impairment charges. FTI Consulting defines “Total Adjusted Segment EBITDA” as the total of Adjusted Segment EBITDA for all segments, which excludes unallocated corporate expenses. FTI Consulting uses Adjusted Segment EBITDA to internally evaluate the financial performance of its segments because it believes it is a useful supplemental measure, which reflects current core operating performance and provides an indicator of the segment’s ability to generate cash. FTI Consulting also believes that Adjusted EBITDA, Adjusted Segment EBITDA and Total Adjusted Segment EBITDA, when considered together with the financial results under U.S. generally accepted accounting principles (“GAAP”), provide management and investors with a more complete understanding of its operating results, including underlying trends, by excluding the effects of special charges and goodwill impairment charges. In addition, “EBITDA,” which FTI Consulting defines as consolidated net income before income tax provision, other non-operating income (expense), depreciation and amortization of intangible assets, is a common alternative measure of operating performance used by many of its competitors. EBITDA is also used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in FTI Consulting’s industry. Therefore, FTI Consulting also believes that these measures, considered along with the corresponding GAAP measures, provide management and investors with additional information for comparison of its operating results to the operating results of other companies.

FTI Consulting defines “Adjusted Net Income” and “Adjusted Earnings per Diluted Share” as net income and earnings per diluted share, respectively, excluding the impact of special charges, goodwill impairment charges and losses on early extinguishment of debt. FTI Consulting uses Adjusted Net Income for the purpose of calculating Adjusted Earnings per Diluted Share. FTI Consulting uses Adjusted Earnings per Diluted Share to assess total FTI Consulting operating performance on a consistent basis. FTI Consulting believes that Adjusted

Earnings per Diluted Share, when considered together with its GAAP financial results, provides management and investors with a more complete understanding of its business operating results, including underlying trends, by excluding the effects of special charges, goodwill impairment charges and losses on early extinguishment of debt.

Non-GAAP financial measures are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. Non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in FTI Consulting's Consolidated Statements of Comprehensive Income (Loss). Reconciliations of GAAP to Non-GAAP financial measures are included in the Presentation.

The Presentation contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are necessarily based on certain assumptions as of the date such forward-looking statements were made and are subject to significant risks and uncertainties. FTI Consulting does not undertake any responsibility for the adequacy, accuracy or completeness or to update any of these statements in the future. Actual future performance and results could differ from that contained in or suggested by the forward-looking statements.

The information included herein, including Exhibit 99.1 furnished herewith, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into any filing pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such filing.

ITEM 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

99.1 August 2013 Investor Presentation of FTI Consulting, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, FTI Consulting, Inc. has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FTI CONSULTING, INC.

Dated: August 14, 2013

By: /s/ ERIC B. MILLER

Eric B. Miller
Executive Vice President, General
Counsel and Chief Risk Officer

EXHIBIT INDEX

Exhibit
No.

Description


99.1 August 2013 Investor Presentation of FTI Consulting, Inc.



FTI Consulting

Investor Presentation

August 2013



Cautionary Note About Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which involve uncertainties and risks. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues, future results and performance, expectations, plans or intentions relating to acquisitions and other matters, business trends and other information that is not historical, including statements regarding estimates of our future financial results. When used in this presentation, words such as "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of our future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs and estimates will be achieved, and the Company's actual results may differ materially from our expectations, beliefs and estimates. The Company has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of services and products that we offer, the mix of the geographic locations where our clients are located or where services are performed, adverse financial, real estate or other market and general economic conditions, which could impact each of our segments differently, the pace and timing of the consummation and integration of past and future acquisitions, the Company's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks described under the heading "Item 1A. Risk Factors" in the Company's most recent Form 10-K, our Current Report on Form 8-K dated May 21, 2013 and in the Company's other filings with the Securities and Exchange Commission, including the risks set forth under "Risks Related to Our Operating Segments" and "Risks Related to Our Operations". We are under no duty to update any of the forward-looking statements to conform such statements to actual results or events and do not intend to do so.

Investment Thesis

FTI Consulting is a global business advisory firm dedicated to helping organizations protect and enhance their enterprise value in an increasingly complex legal, regulatory and economic environment

Scalable business model

- Flexible and attractive business model with the opportunity to leverage cross-segment engagements

Well positioned to benefit from key trends

- Global regulatory activism, overhaul of financial and credit regulatory markets and the overall complexity of doing business globally

Strong competitive position to capture market share in global investigations

- Mortgage backed securities, FCPA investigations, whistleblower investigations and trading probes

Executable growth strategy

- Adding scale to established global infrastructure should yield higher incremental margins

Balanced approach to enhanced stockholder value

- Capital deployment focused on value-enhancing initiatives
- \$250 million stock buyback program approved in June 2012 - repurchased approximately \$78.8 million of stock since June 2012

Healthy balance sheet, strong cash flows and access to capital

Global Business with Diverse Event-Driven Offerings

FTI Consulting has built a balanced portfolio of global businesses that offer event-driven services and solutions

Corporate Finance/Restructuring

Restructuring/Turnaround Services	Bankruptcy Support Services
Transaction Advisory Services	Private Equity
Interim Management	Performance Improvement
Investment Banking	Valuation & Financial Advisory Services

Economic Consulting

Antitrust & Competition Economics	Labor & Employment
Securities Litigation & Risk Management	Public Policy
Intellectual Property	Regulated Industries
International Arbitration	Business Valuation

Forensic & Litigation Consulting

Forensic Accounting & Advisory Services	Dispute Advisory Services
Global Risk & Investigations	Trial Services
Compliance, Monitoring & Receivership	Financial & Enterprise Data Analytics
Intellectual Property	Health Solutions

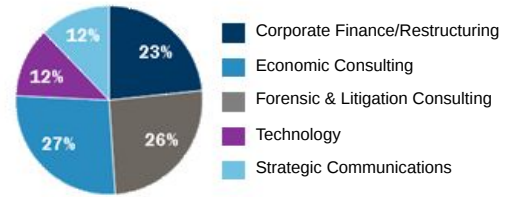
Technology

Ringtail® E-discovery Software	Predictive Discovery
E-discovery Management	Collections & Computer Forensics
Managed Review	Information Governance

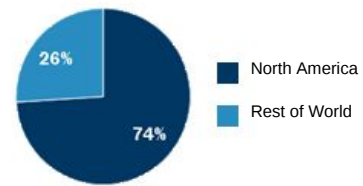
Strategic Communications

Financial Communications	Crisis Communications
Corporate Communications	Public Affairs
Strategy Consulting & Research	Creative Engagement

Second Quarter 2013 Segment Revenues



Second Quarter 2013 Geographic Revenues



The Globalization of FTI Consulting

FTI Consulting will continue to add scale and expertise to the Company's global platform

The increasingly aggressive regulatory and enforcement environment should bode very well for large consulting firms with global reach and reputations like FTI Consulting

North America

- Strong demand for health solutions, energy, telecommunications, media and technology, financial services and insurance industry services
- Opportunity to enhance client relationships through cross-segment engagements

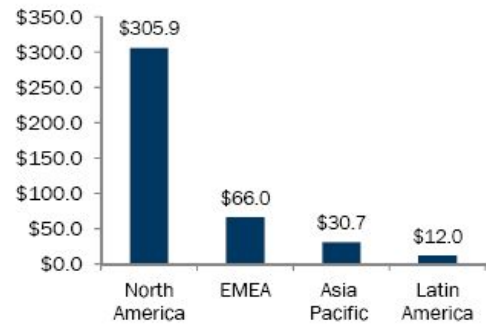
Europe, Middle East and Africa (EMEA)

- Depressed valuations present M&A opportunities
- Continue to invest based on pockets of demand – global risk and investigations practice (GRIP), restructuring, anticorruption, compliance, valuation and remediation

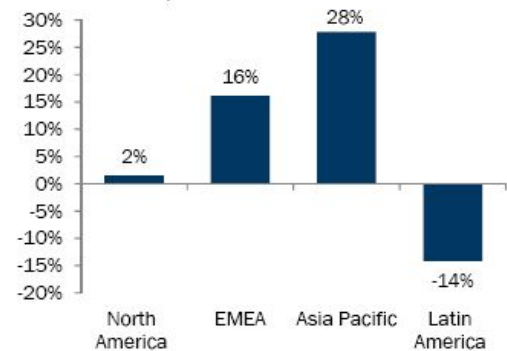
Asia Pacific and Latin America

- Continue to build-out geographic presence and capabilities

Second Quarter 2013 Revenues
(in millions)

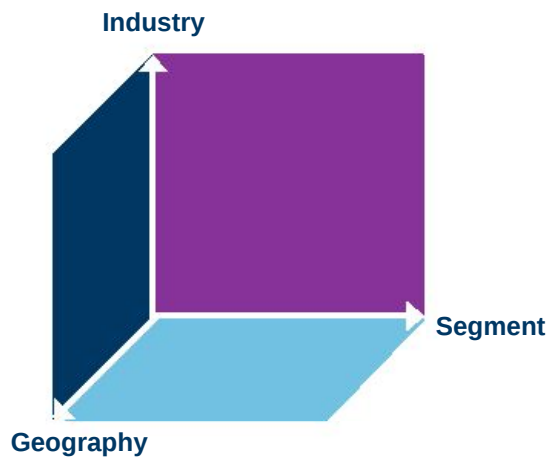


Second Quarter 2013 Y/Y Revenue Growth



The FTI Consulting Matrix

FTI Consulting's matrix organizational structure appropriately emphasizes the segment, geographic and industry drivers of our businesses, allowing for improved understanding and response to our client's needs and increased leverage of resources, knowledge and solutions in our rapidly growing markets



Three strategies that drive our business:

Segment Continue to build-out diverse platform of practices and solutions

Geography Replicate segment and practice offerings across existing global platform

Industry Develop integrated industry-focused solutions

Our People

FTI Consulting's unique integrated approach to protecting and enhancing enterprise value requires exceptional talent

FTI Consulting's most valuable asset is its people

- Over 4,000 employees in 101 offices across 24 countries
- 426 Senior Managing Directors, 470 Managing Directors and access to three Nobel Laureates

FTI Consulting is a global company with global leaders and advisors

- The FTI Consulting matrix establishes global leadership
- Board of Directors offer global insights, extensive experience and tenured leadership

Our collective expertise spans a wide range of geographies and industries and fuels our ability to address even the most complex challenges

We hire the best talent and continue to invest in their ongoing development

- FTI Consulting employees are supported throughout their career development through our educational and thought leadership initiatives: New Hire Orientation, New Managing Director School, FTI Consulting University and Executive Leadership Forums



Market-Leading Business Segments

FTI Consulting is an advisor to 92 of the world's top 100 law firms, 51 of the world's 100 largest companies and 7 of the world's top 10 bank holding companies

Corporate Finance/Restructuring is a renowned leader in restructuring and crisis management

- #1 crisis management firm in *The Deal* league tables of crisis management firms for six consecutive years (2007-2012)
- Honored by the Global M&A Network with six Turnaround Atlas Awards for excellence and outstanding achievements in the global restructuring, special situation merger and acquisition (M&A) and turnaround markets in July 2013

Economic Consulting is the global leader in antitrust reputation and expertise

- Named Leading Antitrust Economics Firm and 1 of the 20 Best Economics Firms in the World by *Global Competition Review* eight consecutive years (2005-2012)
- #1 on Who's Who Legal List of most highly regarded firms for Commercial Arbitration for four consecutive years (2010-2013)

Forensic & Litigation Consulting is the global leader in commercial arbitration and has a market-leading global risk and investigations practice

- #1 on Who's Who Legal List of most highly regarded firms for Commercial Arbitration for four consecutive years (2010-2013)

Technology is a leading provider of e-discovery software and services

- Member of the "Leaders" Quadrant in Gartner's "Magic Quadrant for e-Discovery Software" Report for 2013
- Recognized as an industry leader in legal software and service offerings in the 2013 *National Law Journal* reader rankings
- Named to *KMWorld* magazine's 100 Companies That Matter in Knowledge Management list in March 2013

Strategic Communications is a global leader in strategic business communications

- #1 Communications Advisor in *Mergermarket* League Tables of PR Advisers in Global M&A by deal volume as of June 30, 2013
- Named Corporate Agency of the Year by *The Holmes Report* in April 2012

2013 Growth Catalysts

Demand for FTI Consulting's services and expertise is expected to be driven by multiple catalysts in 2013

Uptick in the pace of M&A activity

- Currently have strong levels of M&A-related "first look" and "second request" retentions
- M&A touches every business segment -- resulting in opportunities for material revenue increases

Restructuring and investigations opportunities in Europe and Asia Pacific

- Investments made to enhance our restructuring, global risk and investigations, anticorruption, compliance, valuation and remediation practices
- Opportunities for Corporate Finance/Restructuring services in Australia

Attractive macro drivers in Asia Pacific and Latin America

- China's new leadership plans to boost spending to support economic recovery
- Opportunities for our construction solutions offering in Brazil ahead of the 2014 World Cup and 2016 Olympic Games

FTI Consulting is focused on industries facing disruption or change

- Need for business advisory services in the ever-changing healthcare industry
- Demand globally for energy services irrespective of macroeconomic backdrop
- Insurance industry undergoing transformative changes resulting from new and emerging risks and opportunities
- Regulatory change is creating opportunities with financial institutions

FTI Consulting's Financial Position is Strong

Portfolio investments, coupled with continued cash generation and operational discipline -- demonstrated in financial results

Significant cash flow generation

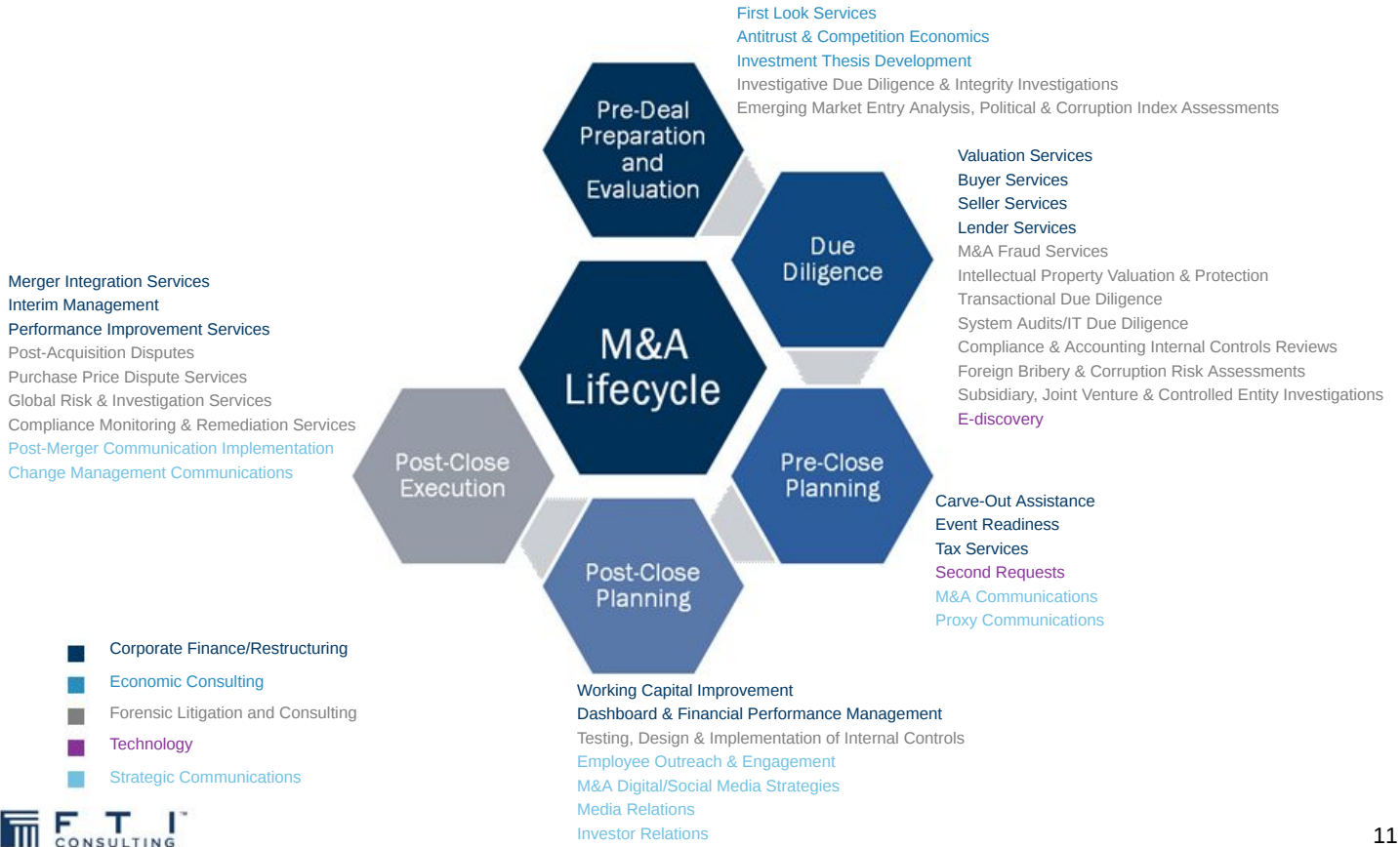
- \$92.6 million in cash and cash equivalents on the balance sheet as of June 30, 2013
- Leverage as of June 30, 2013 – less than 3:1

Balanced capital deployment aimed at value enhancing initiatives for stockholders

- Maintain market leadership positions, impressive credentials and established reputation by investing in talent
- Investments in R&D and innovation should drive organic growth
- Acquisition strategy focused on building attractive, sustainable businesses
- Analyzing infrastructure to identify cost saving opportunities
- \$250 million stock buyback program authorized in June 2012

Completed debt refinancing transactions in November 2012 resulting in decreased interest rate, longer maturity profile and increased access to capital

Case Study: M&A Lifecycle and FTI Consulting's Integrated Service Offering



Case Study: Cross–Segment Engagements

Expect cross-segment engagements to bolster FTI Consulting's organic growth, brand visibility and reputation

FTI Consulting has established a global platform with deep expertise and broad capabilities

FTI Consulting leverages this platform by presenting integrated solutions to current and potential clients as one firm

- Cross-segment engagements demonstrate a more robust, solutions-based go-to-market strategy

Our clients' problems, more often than not, require services provided by more than one of our business segments

- Clients that face the most complex and critical situations want an integrated FTI Consulting team, a team that has the right combination of skills to solve multiple problems

FTI Consulting's biggest and most profitable projects are cross-segment engagements

- In 2012, all of FTI Consulting's top ten engagements were cross-segment engagements, with many of them involving three or more business segments
- Our top ten clients represent multiple industries and include Fortune 500 companies, the world's most prestigious law firms and the world's top bank holding companies

Financials

Second Quarter 2013 Results

(\$ in thousands, except per share data)

	Quarter Ended June 30,	
	2013 (unaudited)	2012 (unaudited)
Revenues	\$414,613	\$396,243
Direct cost of revenues	259,528	248,220
Selling, general & administrative expense	96,325	92,460
Special charges	-	26,782
Acquisition-related contingent consideration	(7,452)	(3,541)
Amortization of other intangible assets	5,953	5,490
	354,354	369,411
Operating income	60,259	26,832
Other income (expense)		
Interest income & other	(387)	(363)
Interest expense	(13,071)	(15,195)
	(13,458)	(15,558)
Income before income tax provision	46,801	11,274
Income tax provision	23,315	3,527
Net income	\$23,486	\$7,747
Earnings per common share basic	\$0.60	\$0.19
Weighted average common shares outstanding basic	39,413	40,592
Earnings per common share diluted	\$0.58	\$0.18
Weighted average common shares outstanding diluted	40,293	42,074
Other Comprehensive income (loss), net of tax:		
Foreign currency translation adjustments, net of tax \$0	(11,714)	(10,960)
Other comprehensive income (loss), net of tax	(11,714)	(10,960)
Comprehensive income (loss)	\$11,772	(\$3,213)

Year To Date 2013 Results

(\$ in thousands, except per share data)

	Six Months Ended June 30,	
	2013 (unaudited)	2012 (unaudited)
Revenues	\$821,791	\$791,471
Direct cost of revenues	518,008	493,838
Selling, general & administrative expense	192,972	195,049
Special charges	427	26,782
Acquisition-related contingent consideration	(6,721)	(2,984)
Amortization of other intangible assets	11,517	11,007
	716,203	723,692
Operating income	105,588	67,779
Other income (expense)		
Interest income & other	550	2,919
Interest expense	(25,786)	(30,399)
	(25,236)	(27,480)
Income before income tax provision	80,352	40,299
Income tax provision	33,186	14,121
Net income	\$47,166	\$26,178
Earnings per common share basic	\$1.20	\$0.65
Weighted average common shares outstanding basic	39,272	40,475
Earnings per common share diluted	\$1.17	\$0.61
Weighted average common shares outstanding diluted	40,456	42,672
Other Comprehensive income (loss), net of tax:		
Foreign currency translation adjustments, net of tax \$0	(27,223)	1,889
Other comprehensive income (loss), net of tax	(27,233)	1,889
Comprehensive income (loss)	\$19,943	\$28,067

Second Quarter 2013 Results: Segment Performance

(\$ in thousands, except headcount data)

Quarter Ended June 30, 2013	Revenues	Adjusted EBITDA ⁽¹⁾	Adjusted EBITDA ⁽¹⁾ as a % of Revenue	Utilization ⁽⁴⁾	Average Billable Rate ⁽⁴⁾	Revenue-Generating Headcount
Corporate Finance/Restructuring ⁽³⁾	\$96,714	\$24,123	24.9%	62%	\$416	718
Forensic & Litigation Consulting ⁽³⁾	105,120	20,693	19.7%	67%	\$307	969
Economic Consulting	111,014	20,803	18.7%	82%	\$505	499
Technology ⁽²⁾	51,196	16,888	33.0%	N/M	N/M	285
Strategic Communication ⁽²⁾	50,569	5,219	10.3%	N/M	N/M	611
Total	\$414,613	\$87,726	21.2%			3,082
Unallocated Corporate Expenses		(13,498)				
Adjusted EBITDA ⁽¹⁾		\$74,228	17.9%			
Quarter Ended June 30, 2012	Revenues	Adjusted EBITDA ⁽¹⁾	Adjusted EBITDA ⁽¹⁾ as a % of Revenue	Utilization ⁽⁴⁾	Average Billable Rate ⁽⁴⁾	Revenue-Generating Headcount
Corporate Finance/Restructuring ⁽³⁾	\$96,187	\$27,296	28.4%	75%	\$413	596
Forensic & Litigation Consulting ⁽³⁾	106,256	19,542	18.4%	68%	\$306	930
Economic Consulting	99,455	18,491	18.6%	80%	\$496	467
Technology ⁽²⁾	47,697	12,849	26.9%	N/M	N/M	311
Strategic Communication ⁽²⁾	46,648	4,970	10.7%	N/M	N/M	599
Total	\$396,243	\$83,148	21.0%			2,903
Unallocated Corporate Expenses		(16,532)				
Adjusted EBITDA ⁽¹⁾		\$66,616	16.8%			

(1) We define Adjusted EBITDA as consolidated net income before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, special charges and goodwill impairment charges. Amounts presented in the Adjusted EBITDA column for each segment reflect the segments' respective Adjusted Segment EBITDA. We define Adjusted Segment EBITDA as a segment's share of consolidated operating income before depreciation, amortization of intangible assets, special charges and goodwill impairment charges. We use Adjusted Segment EBITDA to internally evaluate the financial performance of our segments because we believe it is a useful supplemental measure which reflects current core operating performance and provides an indicator of the segment's ability to generate cash. We also believe that these measures, when considered together with our GAAP financial results, provide management and investors with a more complete understanding of our operating results, including underlying trends, by excluding the effects of special charges and goodwill impairment charges. In addition, EBITDA is a common alternative measure of operating performance used by many of our competitors. It is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore, we also believe that these measures, considered along with corresponding GAAP measures, provide management and investors with additional information for comparison of our operating results to the operating results of other companies. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statements of Comprehensive Income (Loss). See also our reconciliation of GAAP to non-GAAP financial measures.

(2) The majority of the Technology and Strategic Communications segments' revenues are not generated based on billable hours. Accordingly, utilization and average billable rate metrics are not presented as they are not meaningful as a segment-wide metric.

(3) Effective in the first quarter of 2013, we modified our reportable segments to reflect changes in how we operate our business and the related internal management reporting. The Company's healthcare and life sciences practices from both our Corporate Finance/Restructuring segment and our Forensic and Litigation Consulting segment have been combined under a single organizational structure. This single integrated practice, our health solutions practice, is now aggregated in its entirety within the Forensic and Litigation Consulting reportable segment. Prior period Corporate Finance/Restructuring and Forensic and Litigation Consulting segment information has been reclassified to conform to the current period presentation.

(4) 2013 and 2012 utilization and average bill rate calculations for our Corporate Finance/Restructuring, Forensic and Litigation Consulting, and Economic Consulting segments were updated to reflect the realignment of certain practices as well as information related to non-U.S. operations that was not previously available.

Year To Date 2013 Results: Segment Performance

(\$ in thousands, except headcount data)

Six Months Ended June 30, 2013	Revenues	Adjusted EBITDA ⁽¹⁾	Adjusted EBITDA ⁽¹⁾ as a % of Revenue	Utilization ⁽⁴⁾	Average Billable Rate ⁽⁴⁾	Revenue-Generating Headcount
Corporate Finance/Restructuring ⁽³⁾	\$195,794	\$43,208	22.1%	66%	\$412	718
Forensic & Litigation Consulting ⁽³⁾	205,844	33,504	16.3%	65%	\$314	969
Economic Consulting	226,208	46,997	20.8%	86%	\$501	499
Technology ⁽²⁾	97,900	30,604	31.3%	N/M	N/M	285
Strategic Communications ⁽²⁾	96,045	8,773	9.1%	N/M	N/M	611
Total	\$821,791	\$163,086	19.8%			3,082
Unallocated Corporate Expenses		(29,532)				
Adjusted EBITDA ⁽¹⁾		\$133,554	16.3%			

Six Months Ended June 30, 2012	Revenues	Adjusted EBITDA ⁽¹⁾	Adjusted EBITDA ⁽¹⁾ as a % of Revenue	Utilization ⁽⁴⁾	Average Billable Rate ⁽⁴⁾	Revenue-Generating Headcount
Corporate Finance/Restructuring ⁽³⁾	\$193,061	\$51,468	26.7%	77%	\$413	596
Forensic & Litigation Consulting ⁽³⁾	209,891	34,211	16.3%	74%	\$304	930
Economic Consulting	199,507	36,915	18.5%	83%	\$483	467
Technology ⁽²⁾	97,357	26,064	26.8%	N/M	N/M	311
Strategic Communications ⁽²⁾	91,655	9,499	10.4%	N/M	N/M	599
Total	\$791,471	\$158,157	20.0%			2,903
Unallocated Corporate Expenses		(37,581)				
Adjusted EBITDA ⁽¹⁾		\$120,576	15.2%			

(1) We define Adjusted EBITDA as consolidated net income before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, special charges and goodwill impairment charges. Amounts presented in the Adjusted EBITDA column for each segment reflect the segments' respective Adjusted Segment EBITDA. We define Adjusted Segment EBITDA as a segment's share of consolidated operating income before depreciation, amortization of intangible assets, special charges and goodwill impairment charges. We use Adjusted Segment EBITDA to internally evaluate the financial performance of our segments because we believe it is a useful supplemental measure which reflects current core operating performance and provides an indicator of the segment's ability to generate cash. We also believe that these measures, when considered together with our GAAP financial results, provide management and investors with a more complete understanding of our operating results, including underlying trends, by excluding the effects of special charges and goodwill impairment charges. In addition, EBITDA is a common alternative measure of operating performance used by many of our competitors. It is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore, we also believe that these measures, considered along with corresponding GAAP measures, provide management and investors with additional information for comparison of our operating results to the operating results of other companies. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Consolidated Statements of Comprehensive Income (Loss). See also our reconciliation of GAAP to non-GAAP financial measures.

(2) The majority of the Technology and Strategic Communications segments' revenues are not generated based on billable hours. Accordingly, utilization and average billable rate metrics are not presented as they are not meaningful as a segment-wide metric.

(3) Effective in the first quarter of 2013, we modified our reportable segments to reflect changes in how we operate our business and the related internal management reporting. The Company's healthcare and life sciences practices from both our Corporate Finance/Restructuring segment and our Forensic and Litigation Consulting segment have been combined under a single organizational structure. This single integrated practice, our health solutions practice, is now aggregated in its entirety within the Forensic and Litigation Consulting reportable segment. Prior period Corporate Finance/Restructuring and Forensic and Litigation Consulting segment information has been reclassified to conform to the current period presentation.

(4) 2013 and 2012 utilization and average bill rate calculations for our Corporate Finance/Restructuring, Forensic and Litigation Consulting, and Economic Consulting segments were updated to reflect the realignment of certain practices as well as information related to non-U.S. operations that was not previously available.

Appendix

Second Quarter 2013: Reconciliation of non-GAAP Financial Measures

(\$ in thousands, except per share data)

	Quarter Ended June 30,	
	2013	2012
Net Income	\$23,486	\$7,747
Add back:		
Special charges, net of tax effect ⁽¹⁾	-	\$17,320
Adjusted Net Income⁽²⁾	\$23,486	\$25,067
Earnings per common share—diluted	\$0.58	\$0.18
Add back:		
Special charges, net of tax effect ⁽¹⁾	-	\$0.42
Adjusted earnings per common share—diluted⁽²⁾	\$0.58	\$0.60
Weighted average number of common shares outstanding—diluted	40,293	42,074

(1) The tax effect takes into account the tax treatment and related tax rate(s) that apply to each adjustment in the applicable tax jurisdiction(s). As a result, the effective tax rates for the adjustments for the three months ended June 30, 2013 was 40.7%, and the adjustment was 35.3% for the three June 30, 2012. The tax expense related to the adjustments for the three months ended June 30, 2013 was \$0.2 million with no impact on diluted earnings per share. The tax expense for the three months ended June 30, 2012 was \$9.5 million or \$0.22 impact on diluted earnings per share.

(2) We define Adjusted Net Income and Adjusted Earnings per Diluted Share as net income and earnings per diluted share, respectively, excluding the impact of special charges, goodwill impairment charges and losses on early extinguishment of debt. We use Adjusted Net Income for the purpose of calculating Adjusted Earnings per Diluted Share. Management uses Adjusted Earnings per Diluted Share to assess total company operating performance on a consistent basis. We believe that this measure, when considered together with our GAAP financial results, provides management and investors with a more complete understanding of our business operating results, including underlying trends, by excluding the effects of special charges, goodwill impairment charges and losses on early extinguishment of debt. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statements of Comprehensive Income (Loss). See also our reconciliation of GAAP to non-GAAP financial measures.

Year To Date 2013: Reconciliation of non-GAAP Financial Measures

(\$ in thousands, except per share data)

	Six Months Ended June 30,	
	2013	2012
Net Income	\$47,166	\$26,178
Add back:		
Special charges, net of tax effect ⁽¹⁾	\$253	\$17,320
Adjusted Net Income ⁽²⁾	\$47,419	\$43,498
Earnings per common share- diluted	\$1.17	\$0.61
Add back:		
Special charges, net of tax effect ⁽¹⁾	-	\$0.41
Adjusted earnings per common share- diluted ⁽²⁾	\$1.17	\$1.02
Weighted average number of common shares outstanding- diluted	40,456	42,672

(1) The tax effect takes into account the tax treatment and related tax rate(s) that apply to each adjustment in the applicable tax jurisdiction(s). As a result, the effective tax rates for the adjustments for the six months ended June 30, 2013 was 40.7%, and the adjustment was 35.3% for the six months ended June 30, 2012. The tax expense related to the adjustments for the six months ended June 30, 2013 was \$0.2 million with no impact on diluted earnings per share. The tax expense for the six months ended June 30, 2012 was \$9.5 million or \$0.22 impact on diluted earnings per share.

(2) We define Adjusted Net Income and Adjusted Earnings per Diluted Share as net income and earnings per diluted share, respectively, excluding the impact of special charges, goodwill impairment charges and losses on early extinguishment of debt. We use Adjusted Net Income for the purpose of calculating Adjusted Earnings per Diluted Share. Management uses Adjusted Earnings per Diluted Share to assess total company operating performance on a consistent basis. We believe that this measure, when considered together with our GAAP financial results, provides management and investors with a more complete understanding of our business operating results, including underlying trends, by excluding the effects of special charges, goodwill impairment charges and losses on early extinguishment of debt. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statements of Comprehensive Income (Loss). See also our reconciliation of GAAP to non-GAAP financial measures.

Second Quarter 2013: Reconciliation of Net Income and Operating Income to Adjusted EBITDA

(\$ in thousands)	Quarter Ended June 30, 2013						
	Corporate Finance / Restructuring ⁽¹⁾	Forensic and Litigation Consulting ⁽²⁾	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate Expenses	Total
Net Income							\$23,486
Interest Income and other							387
Interest expense							13,071
Income tax provision							23,315
Operating income (loss)⁽³⁾	\$21,436	\$19,177	\$19,530	\$11,292	\$3,394	(\$14,570)	60,259
Depreciation and amortization	855	937	863	3,611	678	1,072	8,016
Amortization of other intangible assets	1,832	579	410	1,985	1,147	0	5,953
Adjusted EBITDA⁽⁴⁾	\$24,123	\$20,693	\$20,803	\$16,888	\$5,219	(\$13,498)	\$74,228

(\$ in thousands)	Quarter Ended June 30, 2012						
	Corporate Finance / Restructuring ⁽¹⁾	Forensic and Litigation Consulting ⁽²⁾	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate Expenses	Total
Net Income							\$7,747
Interest Income and other							363
Interest expense							15,195
Income tax provision							3,527
Operating income (loss)⁽³⁾	\$14,520	\$10,201	\$16,551	\$4,757	(\$1,370)	(\$17,827)	26,832
Depreciation and amortization	775	1,025	724	3,142	669	1,177	7,512
Amortization of other intangible assets	1,440	508	398	1,984	1,160	0	5,490
Special charges	10,561	7,808	818	2,966	4,511	118	26,782
Adjusted EBITDA⁽⁴⁾	\$27,296	\$19,542	\$18,491	\$12,849	\$4,970	(\$16,532)	\$66,616

(1) We define Segment Operating Income as a segment's share of consolidated operating income. We define Total Segment Operating Income as the total of Segment Operating Income for all segments, which excludes unallocated corporate expenses. We use Segment Operating Income for the purpose of calculating Adjusted Segment EBITDA.

(2) We define Adjusted EBITDA as consolidated net income before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, special charges and goodwill impairment charges. Amounts presented in the Adjusted EBITDA for each segment reflect the segments' respective Adjusted Segment EBITDA. We define Adjusted Segment EBITDA as a segment's share of consolidated operating income before depreciation, amortization of intangible assets, special charges and goodwill impairment charges. We use Adjusted Segment EBITDA to internally evaluate the financial performance of our segments because we believe it is a useful supplemental measure which reflects current core operating performance and provides an indicator of the segment's ability to generate cash. We also believe that these measures, when considered together with our GAAP financial results, provide management and investors with a more complete understanding of our operating results, including underlying trends, by excluding the effects of special charges and goodwill impairment charges. In addition, EBITDA is a common alternative measure of operating performance used by many of our competitors. It is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore we also believe that these measures, considered along with corresponding GAAP measures, provide management and investors with additional information for comparison of our operating results to the operating results of other companies. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statements of Comprehensive Income (Loss). See also our reconciliation of GAAP to non-GAAP financial measures.

(3) Effective in the first quarter of 2013, we modified our reportable segments to reflect changes in how we operate our business and the related internal management reporting. The Company's healthcare and life sciences practices from both our Corporate Finance/Restructuring segment and our Forensic and Litigation Consulting segment have been combined under a single organizational structure. This single integrated practice, our health solutions practice, is now aggregated in its entirety within the Forensic and Litigation Consulting reportable segment. Prior period Corporate Finance/Restructuring and Forensic and Litigation Consulting segment information has been reclassified to conform to the current period presentation.

Year To Date 2013: Reconciliation of Net Income and Operating Income to Adjusted EBITDA

(\$ in thousands)	Six Months Ended June 30, 2013							Total
	Corporate Finance / Restructuring ⁽¹⁾	Forensic and Litigation Consulting ⁽²⁾	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate Expenses		
Net Income								\$47,166
Interest Income and other								(550)
Interest expense								25,786
Income tax provision								33,186
Operating income (loss)⁽³⁾	\$38,135	\$30,279	\$44,525	\$19,374	\$5,121	(\$31,846)		105,588
Depreciation and amortization	1,622	1,961	1,668	7,246	1,323	2,202		16,022
Amortization of other intangible assets	3,383	1,091	808	3,970	2,265	0		11,517
Special charges	68	173	(4)	14	64	112		427
Adjusted EBITDA	\$43,208	\$33,504	\$46,997	\$30,604	\$8,773	(\$29,532)		\$133,554

(\$ in thousands)	Six Months Ended June 30, 2012							Total
	Corporate Finance / Restructuring ⁽¹⁾	Forensic and Litigation Consulting ⁽²⁾	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate Expenses		
Net Income								\$26,178
Interest Income and other								(2,919)
Interest expense								30,399
Income tax provision								14,121
Operating income (loss)⁽³⁾	\$36,464	\$23,298	\$33,871	\$12,958	\$1,287	(\$40,099)		67,779
Depreciation and amortization	1,565	2,081	1,429	6,164	1,369	2,400		15,008
Amortization of other intangible assets	2,878	1,024	797	3,976	2,332	0		11,007
Special charges	10,561	7,808	818	2,966	4,511	118		26,782
Adjusted EBITDA	\$51,468	\$34,211	\$36,915	\$26,064	\$9,499	(\$37,581)		\$120,576

(1) We define Segment Operating Income as a segment's share of consolidated operating income. We define Total Segment Operating Income as the total of Segment Operating Income for all segments which excludes unallocated corporate expenses. We use Segment Operating Income for the purpose of calculating Adjusted Segment EBITDA.

(2) We define Adjusted EBITDA as consolidated net income before income tax provision, other non-operating income (expense), depreciation/amortization of intangible assets, special charges and goodwill impairment charges. Amounts presented in the Adjusted EBITDA row for each segment reflect the segments' respective Adjusted Segment EBITDA. We define Adjusted Segment EBITDA as a segment's share of consolidated operating income before depreciation, amortization of intangible assets, special charges and goodwill impairment charges. We use Adjusted Segment EBITDA internally to evaluate the financial performance of our segments because we believe it is a useful supplemental measure which reflects current core operating performance and provides an indicator of the segment's ability to generate cash. We also believe that these measures, when considered together with our GAAP financial results, provide management and investors with a more complete understanding of our operating results, including underlying trends, by excluding the effects of special charges and goodwill impairment charges. In addition, EBITDA is a common alternative measure of operating performance used by many of our competitors and is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore, we also believe that these measures considered along with corresponding GAAP measures provide management and investors with additional information for comparison of our operating results to the operating results of other companies. Adjusted EBITDA and Adjusted Segment EBITDA are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. These non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statement of Comprehensive Income (Loss). See also our reconciliation of GAAP Non-GAAP financial measures.

(3) Effective in the first quarter of 2013, we modified our reportable segments to reflect changes in how we operate our business and the related internal management reporting. The Company's health care and life sciences practices from both our Corporate Finance/Restructuring segment and our Forensic and Litigation Consulting segment have been combined under a single organizational structure. This single integrated practice, our health solutions practice, is now aggregated in its entirety within the Forensic and Litigation Consulting reportable segment. Prior period Corporate Finance/Restructuring and Forensic and Litigation Consulting segment information has been reclassified to conform to the current period presentation.

Critical Thinking at the Critical Time [™]