



## Huron Share Ownership Guidelines for Board Directors and Executive Officers

---

Amended 7/21/2011

---

**Objective** The objective of Huron's Share Ownership Guidelines is to encourage our board directors and executives to retain Huron common stock with an aggregate market value equal to the lesser of:

Three times base salary or 120,000 shares	CEO
Two times base salary or 50,000 shares	CFO and COO
One times base salary or 20,000 shares	All other Executive Officers
Three times annual retainer or 9,000 shares	Non-management Board Directors

Until these guidelines are met, executive officers and board members are expected to retain a number of shares equal to at least 60% of the net after tax value from the exercise of stock options or vesting of restricted stock and performance shares.

---

**Ownership of Shares** For these purposes, ownership includes shares owned outright such as exercised options, vested performance shares, vested restricted stock, shares purchased on the open market or shares beneficially owned through a trust controlled by the executive or director. Unexercised stock options (whether vested or unvested) and unvested performance or restricted stock shall not be taken into consideration in meeting the ownership guidelines.

---

**Sales of Company Stock** Executive officers and directors are encouraged to have any sales of company stock made through a 10b5-1 plan. All stock transactions must comply with Huron's Insider Trading Policy including any revisions to the hedging policy as required by law. Any exceptions to this requirement shall be approved by the General Counsel; a request for an exception by the General Counsel shall be approved by the CEO.

---

**Shareholder Value** These guidelines are intended to ensure that executive officers and directors maintain a portion of their personal net worth in the Company at a level sufficient to assure Huron's stockholders of their commitment to create long-term value for shareholders while satisfying an individual's needs for portfolio diversification.

The Compensation Committee adopted these guidelines on February 18, 2010, updated in 2011, and will review them annually.

---