

FORRESTER RESEARCH INC  
Form 4  
December 18, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MAHONEY DANIEL

2. Issuer Name and Ticker or Trading Symbol  
FORRESTER RESEARCH INC  
[FORR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

C/O FORRESTER RESEARCH, 400  
TECHNOLOGY SQUARE

12/14/2006

Chief Research Officer

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

CAMBRIDGE, MA 02139

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/14/2006		M		1,250	A	\$ 14.73 3,650 D
Common Stock	12/14/2006		S		1,250	D	\$ 29.7596 3,650 D
Common Stock	12/14/2006		M		4,860	A	\$ 18.42 3,650 D
Common Stock	12/14/2006		S		4,860	D	\$ 29.7596 3,650 D
Common Stock	12/14/2006		M		3,211	A	\$ 13.94 3,650 D

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Common Stock	12/14/2006	S	3,211	D	\$ 29.7596	3,650	D
Common Stock	12/14/2006	M	679	A	\$ 14.06	3,650	D
Common Stock	12/14/2006	S	679	D	\$ 29.7596	3,650	D
Common Stock	12/14/2006	M	1,321	A	\$ 14.06	3,650	D
Common Stock	12/14/2006	S	1,321	D	\$ 30.0195	3,650	D
Common Stock	12/14/2006	M	2,640	A	\$ 18.42	3,650	D
Common Stock	12/14/2006	S	2,640	D	\$ 30.0195	3,650	D
Common Stock	12/14/2006	M	3,789	A	\$ 13.94	3,650	D
Common Stock	12/14/2006	S	3,789	D	\$ 30.0195	3,650	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Incentive Stock Option (Right to Buy)	\$ 14.73	12/14/2006		M	1,250	03/31/2006 <sup>(1)</sup> 03/30/2013	Common Stock
Incentive Stock Option	\$ 18.42	12/14/2006		M	4,860	03/31/2006 <sup>(1)</sup> 03/30/2014	Common Stock

(Right to Buy)

Incentive Stock Option (Right to Buy)	\$ 13.94	12/14/2006	M	3,211	10/01/2004 <sup>(2)</sup>	09/30/2013	Common Stock	3
Non-Qualified Stock Option (Right to Buy)	\$ 14.06	12/14/2006	M	679	03/31/2006 <sup>(3)</sup>	03/30/2015	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 14.06	12/14/2006	M	1,321	03/31/2006 <sup>(3)</sup>	03/30/2015	Common Stock	1
Non-Qualified Stock Option (Right to Buy)	\$ 18.42	12/14/2006	M	2,640	03/31/2006 <sup>(1)</sup>	03/30/2014	Common Stock	2
Non-Qualified Stock Option (Right to Buy)	\$ 13.94	12/14/2006	M	3,789	10/01/2004 <sup>(2)</sup>	09/30/2013	Common Stock	3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHONEY DANIEL C/O FORRESTER RESEARCH 400 TECHNOLOGY SQUARE CAMBRIDGE, MA 02139			Chief Research Officer	

## Signatures

Brittany Roberts, attorney in fact, for Daniel Mahoney

12/18/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) The Options become exercisable in four equal installments on the first, second, third, and fourth anniversaries of the grant date.
- (2) The Options become exercisable on the first anniversary of the grant date.
- (3) The Options become exercisable in two equal installments on the first and second anniversaries of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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