

FORRESTER RESEARCH INC
Form 4
May 02, 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 *
DAVIDSON ROBERT W

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

04/28/2006

President, Europe

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/28/2006 | | M | | 5,000 | A | \$ 16.28 |
| Common Stock | 04/28/2006 | | S | | 5,000 | D | \$ 24 |
| Common Stock | 04/28/2006 | | M | | 5,000 | A | \$ 14.73 |
| Common Stock | 04/28/2006 | | S | | 5,000 | D | \$ 24 |
| Common Stock | 04/28/2006 | | M | | 15,000 | A | \$ 14.06 |

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Common Stock 04/28/2006 S 15,000 D \$ 24 0 D

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy) | \$ 16.28 | 04/28/2006 | | M | 5,000 | <u>(1)</u> 01/29/2012 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 14.73 | 04/28/2006 | | M | 5,000 | <u>(1)</u> 03/30/2013 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 14.06 | 04/28/2006 | | M | 15,000 | <u>(2)</u> 03/30/2014 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DAVIDSON ROBERT W C/O FORRESTER RESEARCH 400 TECHNOLOGY SQUARE CAMBRIDGE, MA 02139 | | | President, Europe | |

Signatures

Kimberly A. Maxwell, attorney in fact for Robert W. Davidson 05/02/2006

__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.

The options are subject to forfeiture in the event Forrester does not achieve earnings per share ("EPS") targets established by the

(2) Compensation and Nominating Committee of the Board of Directors for fiscal 2005. If the EPS target is met, the options vest in annual increments over either two or three years from the date of grant, depending on the level of EPS achieved.

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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