

FORRESTER RESEARCH, INC.  
Form 4  
December 08, 2016

**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 \*  
WELLES MICHAEL

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)  
12/06/2016

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

C/O FORRESTER RESEARCH, INC., 60 ACORN PARK DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CAMBRIDGE, MA 02140

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/06/2016		M	500	A	\$ 30.95	18,564	D
Common Stock	12/06/2016		M	2,500	A	\$ 23.41	21,064	D
Common Stock	12/06/2016		S	3,000	D	\$ 40.17 <u>(1)</u>	18,064	D
Common Stock	12/07/2016		M	10,000	A	\$ 23.41	28,064	D
	12/07/2016		S	10,000	D		18,064	D

Common Stock \$ 40.37  
(2)

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

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 (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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non Qualified Stock Option (Right to Buy)	\$ 30.95	12/06/2016		M	500	05/13/2012	05/12/2018	common stock	500
Non Qualified Stock Option (Right to Buy)	\$ 23.41	12/06/2016		M	2,500	05/12/2013	05/11/2019	common stock	2,500
Non Qualified Stock Option (Right to Buy)	\$ 23.41	12/07/2016		M	10,000	05/12/2013	05/11/2019	common stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

WELLES MICHAEL  
C/O FORRESTER RESEARCH, INC. X  
60 ACORN PARK DRIVE  
CAMBRIDGE, MA 02140

## Signatures

Maite Garcia, attorney-in-fact for Michael Welles 12/08/2016  
\*\_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).  

This transaction was executed in multiple trades at prices ranging from \$40.10 to \$40.23. The price reported above reflects the weighted

(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected

This transaction was executed in multiple trades at prices ranging from \$40.30 to \$40.65. The price reported above reflects the weighted

(2) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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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