

FORRESTER RESEARCH, INC.  
Form 4  
May 15, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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)  
**05/12/2017**

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/12/2017		M <sup>(1)</sup>		926	A	\$ 0	11,790	D
Common Stock	05/13/2017		M <sup>(1)</sup>		843	A	\$ 0	12,633	D
Common Stock	05/14/2017		M <sup>(1)</sup>		869	A	\$ 0	13,502	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)



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- (2) Each Restricted Stock Unit represents the right to receive, following vesting, one share of Forrester Research, Inc. common stock.
- (3) On May 12, 2015, the reporting person was granted 3703 Restricted Stock Units that vest and convert into common stock in four equal and consecutive installments beginning on the first anniversary of the grant date.
- (4) Each Restricted Stock Unit is the equivalent of one share of Forrester Research, Inc. common stock.
- (5) On May 13, 2014, the reporting person was granted 3374 Restricted Stock Units that vest and convert into common stock in four equal and consecutive installments beginning on the first anniversary of the grant date.
- (6) On May 14, 2013, the reporting person was granted 3478 Restricted Stock Units that vest and convert into common stock in four equal and consecutive installments beginning on the first anniversary 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.