

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 (Instr. 4)
			Code	V	Amount or Price		
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.

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (Right to Buy)	\$ 14.73	12/14/2006		M	1,250	03/31/2006 ⁽¹⁾ 03/30/2013	Common Stock
Incentive Stock Option	\$ 18.42	12/14/2006		M	4,860	03/31/2006 ⁽¹⁾ 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 ⁽²⁾	09/30/2013	Common Stock	3
Non-Qualified Stock Option (Right to Buy)	\$ 14.06	12/14/2006	M	679	03/31/2006 ⁽³⁾	03/30/2015	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 14.06	12/14/2006	M	1,321	03/31/2006 ⁽³⁾	03/30/2015	Common Stock	1
Non-Qualified Stock Option (Right to Buy)	\$ 18.42	12/14/2006	M	2,640	03/31/2006 ⁽¹⁾	03/30/2014	Common Stock	2
Non-Qualified Stock Option (Right to Buy)	\$ 13.94	12/14/2006	M	3,789	10/01/2004 ⁽²⁾	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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