

WELLES MICHAEL
Form 4
May 05, 2009

FORM 4

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

OMB APPROVAL

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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)

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

C/O FORRESTER RESEARCH, 400
TECHNOLOGY SQUARE

05/04/2009

(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 02139

(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 or Price		
common stock	05/04/2009		M		3,600 A \$ 16.03	5,616	D
common stock	05/04/2009		S		3,600 D \$ 24.1797	2,016	D
common stock	05/04/2009		M		2,400 A \$ 16.03	4,416	D
common stock	05/04/2009		S		2,400 D \$ 24.0845	2,016	D
common stock	05/04/2009		M		2,000 A \$ 16.03	4,016	D

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common stock 05/04/2009 S 2,000 D \$ 24 2,016 D

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
non-qualified stock option (right to buy)	\$ 16.03	05/04/2009		M	3,600	05/11/2002 05/11/2009	common stock	3,600
non-qualified stock option (right to buy)	\$ 16.03	05/04/2009		M	2,400	05/11/2002 05/11/2009	common stock	2,400
non-qualified stock option (right to buy)	\$ 16.03	05/04/2009		M	2,000	05/11/2002 05/11/2009	common stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLES MICHAEL C/O FORRESTER RESEARCH 400 TECHNOLOGY SQUARE CAMBRIDGE, MA 02139	X			

Signatures

Maite A. Garcia, attorney in fact for Michael Welles

05/05/2009

**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).

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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