

FORRESTER RESEARCH, INC.  
Form 4  
July 13, 2017

**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)  
07/11/2017

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	07/11/2017		M	A	388	\$ 31.96	17,824 D
Common Stock	07/11/2017		M	A	800	\$ 38.37	18,624 D
Common Stock	07/11/2017		S	D	1,188 (1)	\$ 40	17,436 D
Common Stock	07/12/2017		M	A	11,200	\$ 38.37	28,636 D
Common Stock	07/12/2017		S	D	11,200 (1)	\$ 40.59	17,436 D

(2)

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

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SEC 1474  
(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 Options (Right to Buy)	\$ 31.96	07/11/2017		M	388	05/11/2014 05/10/2020	common stock	388	
Non Qualified Stock Options (Right to Buy)	\$ 38.37	07/11/2017		M	800	05/11/2015 05/09/2021	common stock	800	
Non Qualified Stock Options (Right to Buy)	\$ 38.37	07/12/2017		M	11,200	05/11/2015 05/09/2021	common stock	11,200	

## 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

07/13/2017

\_\_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) Reflects shares sold pursuant to a trading plan that was adopted on December 14, 2016 complying with rule 10b5-1 under the Securities Act of 1934, as amended.  

This transaction was executed in multiple trades at prices ranging from \$40.02 to \$40.90. 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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