
**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported): March 25, 2009

FORRESTER RESEARCH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-21433
(Commission File Number)

04-2797789
(I.R.S. Employer
Identification Number)

**400 Technology Square
Cambridge, Massachusetts 02139**
(Address of principal executive offices, including zip code)

(617) 613-6000
(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changes since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 7.01 REGULATION FD DISCLOSURE.

Incorporated by reference into this Current Report on Form 8-K is the briefing presentation used by certain executive officers of the Registrant on March 25, 2009, attached hereto as Exhibit 99.1.

This information is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of, or otherwise regarded as filed under, the Securities Exchange Act of 1934, as amended. The information contained in this report shall not be incorporated by reference into any filing of Forrester Research, Inc. with the Securities and Exchange Commission, whether made before or after the date hereof, regardless of any general incorporation language in any such filings.

Forrester believes that pro forma financial results provide investors with consistent and comparable information to aid in the understanding of Forrester’s ongoing business. Forrester uses pro forma financial information to manage its business, including use of pro forma financial results as the basis for setting targets for various compensation programs. Our pro forma presentation excludes the following, as well as their related tax effects:

Amortization of intangibles—we exclude the effect of the amortization of intangibles from our pro forma results in order to more consistently present our ongoing results of operations.

Impairments of and gains related to non-marketable securities and gains from sales of marketable securities—we have consistently excluded both one-time gains and one-time write-offs related to our investments in non-marketable securities and sales of marketable securities from our pro forma results in order to keep quarter-over-quarter and year-over-year comparisons consistent.

Non-cash stock-based compensation expense—we exclude the stock-based compensation impact of SFAS 123R from our pro forma results in order to keep quarter-over-quarter and year-over-year comparisons consistent.

Expenses related to the Company’s stock option investigation and the restatement of the Company’s historical financial statements are also not included in our pro forma results in order to keep quarter-over-quarter and year-over-year comparisons consistent.

However, these measures should be considered in addition to, not as a substitute for, or superior to, operating income or other measures of financial performance prepared in accordance with generally accepted accounting principles as more fully discussed in our financial statements and filings with the Securities and Exchange Commission.

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Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Briefing presentation used by certain executive officers of the registrant on March 25, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORRESTER RESEARCH, INC.

By /s/ Michael A. Doyle

Name: Michael A. Doyle

Title: Chief Financial Officer and Treasurer

Date: March 25, 2009

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99.1	Briefing presentation used by certain executive officers of the registrant on March 25, 2009.	5

FORRESTER

Forrester Research, Inc.

Charles Rutstein
COO

Michael Doyle
CFO

Safe Harbor

This presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company. These projections or statements are only predictions. Actual events or results may differ materially from those in the projections or other forward-looking statements. Please see the Company's Annual Report to shareholders and its filings with the SEC, including its recent filings on Forms 10-K and 10-Q, for a discussion of important risk factors that could cause actual events or results to differ materially from those in the projections or forward-looking statements.

Forrester summary

- Independent technology research company
- Founded in 1983, IPO 1996; secondary in 2000
- 23.6 million shares outstanding
- 1,048 employees in 26 global locations as of 12/31/08
- Strong balance sheet
 - \$260 million in cash & securities as of 12/31/08
 - No debt
- 2,643 client companies, including 18% of the world's \$1B+ companies

Agenda

- Investment highlights
- Products
- Growth and operational imperatives
- Acquisitions
- Financials

Investment Highlights

- Attractive business model
 - Recurring revenue model
 - Demonstrated track record of accelerating revenue growth, expanding margins
 - Healthy cash flow
 - Strong balance sheet with \$11/share in cash
- Consolidating market
- Large, global, market opportunity:
 - 25,000 companies
- Primarily organic growth story

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Forrester goes to market by...roles



The advantages of roles

- Higher relevancy
- Differentiation from competitors
- Deeper client relationships

- Resulting in:
 - Stronger renewal rates
 - Higher new business win rates

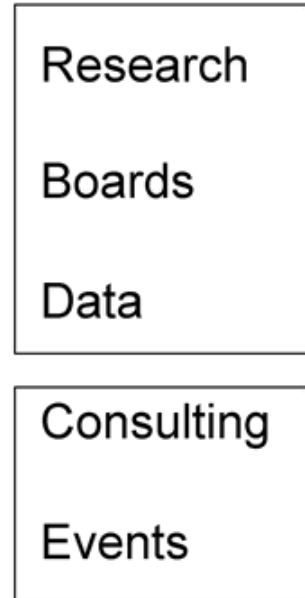
Products

Proprietary sources

- 4,500 vendor briefings per year
- 16,800 client inquiries per year
- 275,000 consumer surveys
- 14,000 large company surveys



Products



Research services: 64% of 2008 revenues

- Research: 40% of total revenue
- Boards: 19% of total revenue
- Data: 5% of total revenue

Research

- \$29,000 per RoleView member seat
- 22,000 reports
- Daily conference calls
- Attend a Forrester event
- Unlimited analyst inquiry

Boards

- Launched in 2002
- \$36,000 per Forrester Leadership Board seat
- 15 boards
- 1,552 members at the end of Q4, 2008

Data

- Surveying 70% of the world's GDP
- Second longest-running proprietary survey in the U.S.

Advisory Services & Other: 36% of 2008 Revenues

- Consulting: 31% of total revenue
- Events: 5% of total revenue

Consulting

- 50% are one- and two-day projects
- 50% are large, multi-week projects
- A “nobody on the beach” model

Events

- \$1,995 per seat
- 300 to 1,500 attendees per event
- 14 events worldwide in 2009

Agenda

- Investment highlights
- Products
- Growth and operational imperatives
- Acquisitions
- Financials

Forrester's addressable market

- 4 million executives
- \$9 billion
- To date, we are less than 5% penetrated.

Three operational imperatives

- Completing the build-out of role-based (“R”)
- Growing our sales platform
- Increasing the quotient of syndicated business (“Q”).

Agenda

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Acquisitions

- 4 acquisitions prior to 2008 – 3 very successful
- Largest was Giga in 2003 for \$60 million
- Acquired Jupiter Research 7/31/08 for \$23mm
- Look to fill a geographical, role, or product gap
- Economic downturn could create interesting buying opportunities
- Note: we are highly selective...

Agenda

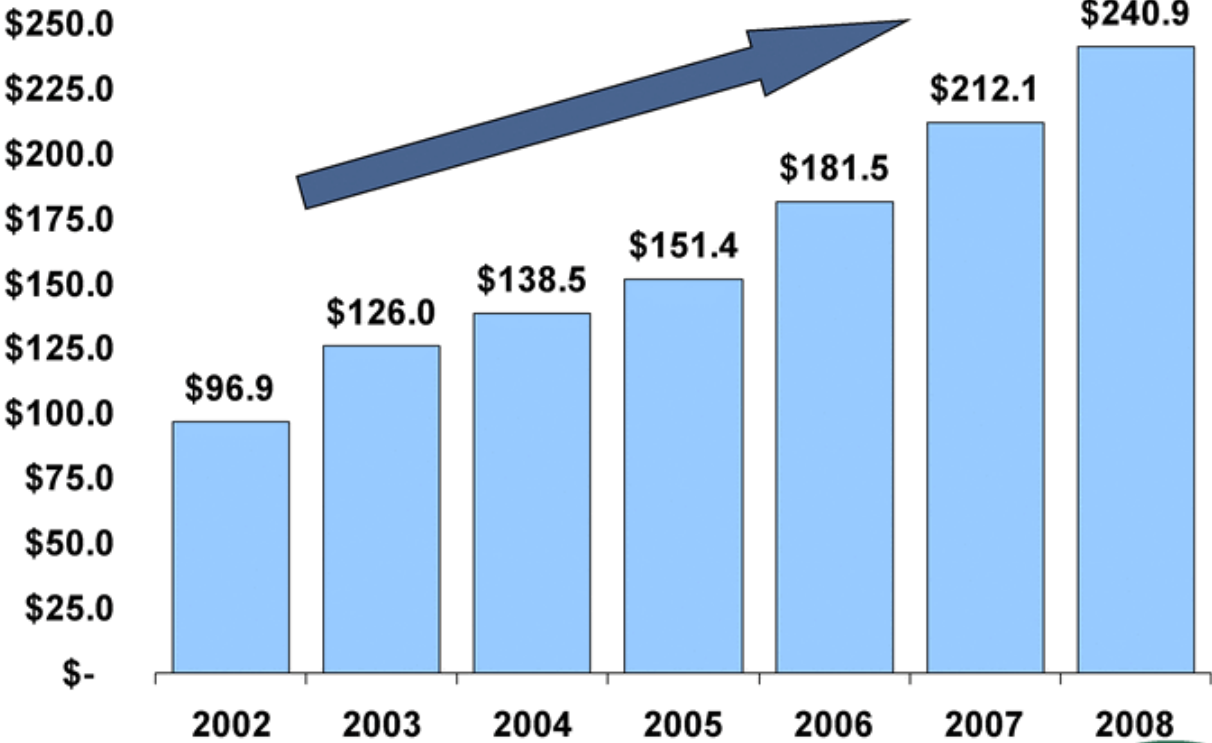
- Investment highlights
- Products
- Growth and operational imperatives
- Acquisitions
- Financials

Financial Review

- 2008 continued positive financial trends of the past 6 years
 - Accelerating revenue growth, expanding margins
- 2009 will be challenging as a result of the significant global economic downturn:
 - We expect 2009 performance to deviate from our historical performance levels
 - We have taken actions to right-size our business while still positioning ourselves for continued growth beyond 2009
 - Our strong financial position will allow us to be opportunistic in this market
- We expect to return to our historical performance levels when the global economy rebounds

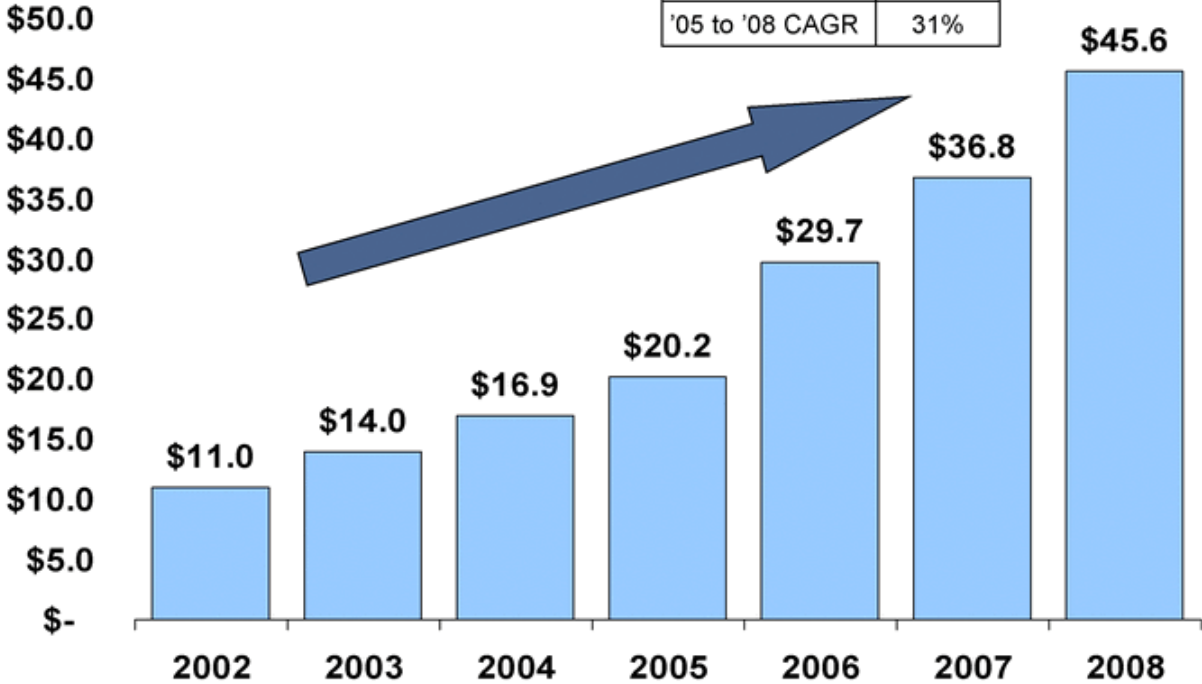
Revenue

'02 to '08 CAGR	14%
'05 to '08 CAGR	17%



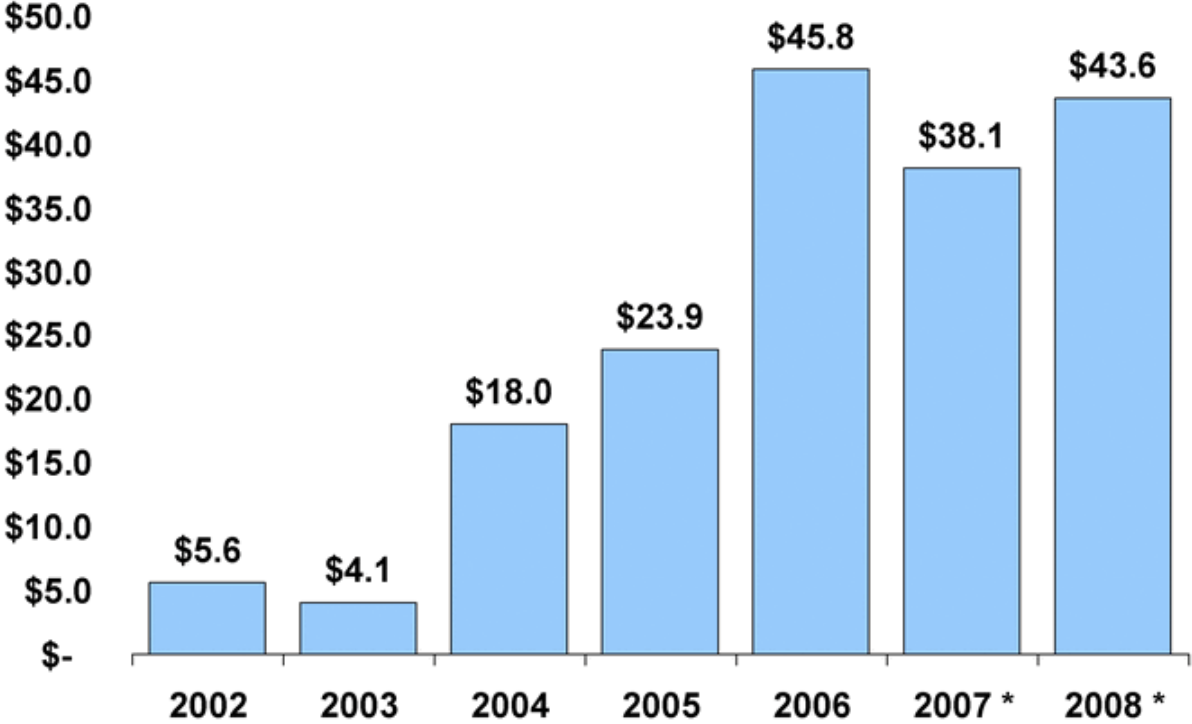
Proforma Operating Income and Margin

'02 to '08 CAGR	33%
'05 to '08 CAGR	31%



Proforma Op Margin 2002 11.4% 2003 11.1% 2004 12.2% 2005 13.4% 2006 16.5% 2007 17.4% 2008 19.0%

Cash flows from operations



2007 and 2008 includes investigation costs and restatement

FY 2008 Pro Forma Income Statement

	FY 2007 Actual	FY 2008 Actual	Growth
Revenue	\$ 212.1	\$ 240.9	14%
Expense	\$ 175.3	\$ 195.2	11%
Operating income	\$ 36.8	\$ 45.6	24%
Operating margin	17.4%	18.9%	9%
Net income	\$ 27.6	\$ 31.1	13%
WASO	23.7	23.6	-1%
EPS	\$ 1.16	\$ 1.32	14%

Select balance sheet items

(in millions)	<u>12/31/06</u>	<u>12/31/07</u>	<u>12/31/08</u>
Cash and securities:	\$207.8	\$249.0	\$260.0*
Accounts receivable:	\$ 59.7	\$ 69.9	\$ 64.2
Total assets:	\$384.1	\$426.4	\$454.9
Stockholders' equity:	\$244.9	\$275.0	\$303.5
Deferred revenue:	\$ 99.9	\$111.4	\$113.8

Key metrics

	<u>12/31/06</u>	<u>12/31/07</u>	<u>12/31/08</u>
Agreement value:	\$172.8	\$197.2	\$222.5
Client company retention:	77%	75%	73%
Dollar retention:	86%	85%	84%
Client companies:	2,312	2,468	2,643
Roles Per Client:	-	-	3.1

2009 Outlook

- Revenues of \$215-\$235 Million
- Pro-Forma Operating Margin of 15 to 17 percent
- Pro-Forma Earnings per Share of \$0.88 to \$1.11
- Operating cash flow between \$20 to \$30 million

Summary

- The global economic downturn will present short term challenges and interesting opportunities for Forrester in 2009 but...
- Clear long term growth path and strategy
- Attractive business model
- Roles enhance the model
- Business execution against role-based strategy continues to improve