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

FORM 10-Q

(Mark One)

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. For the quarterly period ended March 31, 2000.

or

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Commission File Number: 000-21433

FORRESTER RESEARCH, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	04-2797789 (I.R.S. Employer Identification Number)
400 Technology Square Cambridge, Massachusetts (Address of principal executive offices)	02139 (Zip Code)

Registrant's telephone number, including area code: (617) 497-7090

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [X]   No [ ]

As of May 11, 2000, 20,791,826 shares of the registrant's common stock were outstanding.

FORRESTER RESEARCH, INC.

INDEX TO FORM 10-Q

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

FORRESTER RESEARCH, INC.

CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)

ASSETS

	MARCH 31, 2000	DECEMBER 31, 1999
CURRENT ASSETS:		
Cash and cash equivalents	$ 38,587	$ 13,445
Marketable securities	121,109	85,342
Accounts receivable, net	28,615	36,988
Deferred commissions	5,590	4,850
Prepaid income taxes	1,187	1,187
Prepaid expenses and other current assets	5,703	4,142
Total current assets	200,791	145,954
Property and equipment, net	13,401	11,619
Deferred income taxes	7,042	--
Other assets	2,224	1,820
Total assets	$ 223,458	$ 159,393

LIABILITIES AND STOCKHOLDERS' EQUITY

	MARCH 31, 2000	DECEMBER 31, 1999
CURRENT LIABILITIES:		
Accounts payable	$ 3,604	$ 2,702
Customer deposits	903	716
Accrued expenses	19,365	9,447
Accrued income taxes	27	617
Deferred revenue	76,760	66,233
Deferred income taxes	--	873
Total current liabilities	100,659	80,588
STOCKHOLDERS' EQUITY:		
Preferred stock, $.01 par value Authorized--500,000 shares		
Issued and outstanding--none	--	--
Common stock, $.01 par value Authorized--125,000,000 shares		
Issued and outstanding--20,715,144 and 19,408,064 shares at March 31, 2000 and December 31, 1999, respectively	207	194
Additional paid-in capital	95,312	54,771
Retained earnings	27,958	24,434
Accumulated other comprehensive income	(678)	(594)
Total stockholders' equity	122,799	78,805
Total liabilities and stockholders' equity	$ 223,458	$ 159,393

The accompanying notes are an integral part of these consolidated financial statements.

FORRESTER RESEARCH, INC.

CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)

	THREE MONTHS ENDED MARCH 31, 2000	THREE MONTHS ENDED MARCH 31, 1999
REVENUES:		
Core research	$23,759	$12,978
Advisory services and other	7,058	4,951
Total revenues	30,817	17,929
OPERATING EXPENSES:		
Cost of services and fulfillment	9,295	6,612
Selling and marketing	12,214	6,192
General and administrative	3,780	2,041
Depreciation and amortization	1,432	873
Total operating expenses	26,721	15,718
Income from operations	4,096	2,211
OTHER INCOME	1,454	860
Income before income tax provision	5,550	3,071
INCOME TAX PROVISION	2,081	1,167
Net income	$ 3,469	$ 1,904
BASIC NET INCOME PER COMMON SHARE	$ 0.17	$ 0.11
DILUTED NET INCOME PER COMMON SHARE	$ 0.15	$ 0.10
BASIC WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	19,949	17,492
DILUTED WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	23,578	19,466

The accompanying notes are an integral part of these consolidated financial statements.

FORRESTER RESEARCH, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	THREE MONTHS ENDED MARCH 31, 2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 3,469	$ 1,904
Adjustments to reconcile net income to net cash provided by operating activities --		
Depreciation and amortization	1,432	873
Deferred income taxes	2,081	267
Accretion of discount on marketable securities	30	22
Changes in assets and liabilities		
Accounts receivable	8,372	3,294
Deferred commissions	(740)	(531)
Prepaid expenses and other current assets	(1,402)	(1,067)
Accounts payable	877	(545)
Customer deposits	187	(38)
Accrued expenses	9,882	40
Accrued income taxes	--	128
Deferred revenue	10,547	2,108
Net cash provided by operating activities	34,735	6,455
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(2,717)	(521)
Purchase of non-marketable investment	(1,000)	--
Increase in other assets	(10)	--
Purchase of marketable securities	(85,721)	(98,481)
Proceeds from sales and maturities of marketable securities	49,913	87,756
Net cash used in investing activities	(39,535)	(11,246)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net proceeds from the sale of common stock	22,647	--
Proceeds from issuance of common stock under stock option plan	7,328	2,506
Net cash provided by financing activities	29,975	2,506
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(33)	(10)
NET DECREASE IN CASH AND CASH EQUIVALENTS	25,142	(2,295)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	13,445	10,414
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 38,587	$ 8,119
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	$ --	$ 755
SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES:		
Increase in additional paid-in capital and decrease in accrued income taxes related to the tax benefit on the exercises on stock options	$ 10,587	$ 1,600

The accompanying notes are an integral part of these consolidated financial statements.

FORRESTER RESEARCH, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and pursuant to the rules and regulations of the Securities and Exchange Commission (SEC) for reporting on Form 10-Q. Accordingly, certain information and footnote disclosures required for complete financial statements are not included herein. It is recommended that these financial statements be read in conjunction with the consolidated financial statements and related notes of Forrester Research, Inc. (the "Company") as reported in the Company's Annual Report on Form 10-K for the year ended December 31, 1999. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation of the financial position, results of operations, and cash flows at the dates and for the periods presented have been included. The consolidated balance sheet presented as of December 31, 1999 has been derived from the consolidated financial statements that have been audited by the Company's independent public accountants. The results of operations for the quarter ended March 31, 2000 may not be indicative of the results that may be expected for the year ended December 31, 2000, or any other period.

NOTE 2 - NET INCOME PER COMMON SHARE

Basic net income per common share was computed by dividing net income by the basic weighted average number of common shares outstanding during the period. Diluted net income per common share was computed by dividing net income by the diluted weighted average number of common shares outstanding during the period. The weighted average number of common equivalent shares outstanding has been determined in accordance with the treasury-stock method. Common stock equivalents consist of common stock issuable on the exercise of outstanding options. Reconciliation of basic to diluted weighted average shares outstanding is as follows (in thousands):

	THREE MONTHS ENDED MARCH 31,	
	2000	1999
Basic weighted average common shares outstanding	19,949	17,492
Weighted average common equivalent shares	3,629	1,974
Diluted weighted average shares outstanding	23,578	19,466

As of March 31, 2000 and 1999, 165,000 and 1,129,314 stock options, respectively, were excluded from the calculation of diluted weighted average shares outstanding as the effect would have been anti-dilutive. All per share information gives effect to the two-for-one stock split effected as a 100% dividend on February 7, 2000.

NOTE 3 - COMPREHENSIVE INCOME

Statement of Financial Accounting Standards (SFAS) No. 130, Reporting Comprehensive Income, requires disclosure of comprehensive income and the components of comprehensive income. Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. The components of other comprehensive income for the three month periods ended March 31, 2000 and 1999 are as follows (in thousands):

	THREE MONTHS ENDED MARCH 31, 2000	1999
Unrealized loss on marketable securities, net of taxes	$ (10)	$ (87)
Cumulative translation adjustment	(74)	(109)
Total other comprehensive income	$ (84)	$(196)

NOTE 4 - NON-MARKETABLE INVESTMENTS

In March 2000, the Company invested $1.0 million in the common stock of Doculabs, Inc. ("Doculabs"), an independent technology research firm, resulting in approximately a 3.9% ownership interest. This investment is being accounted for using the cost method and, accordingly, is being valued at cost unless a permanent impairment in its value occurs or the investment is liquidated. As of March 31, 2000, the Company has determined that a permanent impairment has not occurred.

The Company also has an option to purchase an additional $2.0 million of Doculab's equity. The purchase price and the number of shares issuable upon exercise of the option may vary according to Doculabs' valuation as of December 31, 2000, as determined pursuant to the purchase documents.

In May 1999, the Company invested $1.0 million in a holding company that is the majority shareholder of Greenfield Online, Inc. (Greenfield), an Internet-based marketing research firm. As a result of this investment, the Company effectively owns approximately a 3.4% ownership interest in Greenfield. This investment is being accounted for using the cost method and, accordingly, is being valued at cost unless a permanent impairment in its value occurs or the investment is liquidated. As of March 31, 2000, the Company has determined that a permanent impairment has not occurred.

In March 2000, the holding company entered into a Note and Warrant Purchase Agreement with Greenfield. Pursuant to this agreement, the Company loaned the holding company $108,000 in exchange for a subordinated note, which bears interest at 10% per annum and is payable June 30, 2000. The value of this note is included in Other Current Assets in the accompanying Consolidated Balance Sheet as of March 31, 2000. In addition, the Company was issued warrants to obtain approximately 2,300 shares of Class A common stock at $7.15. The warrants are immediately exercisable and expire on March 3, 2005.

NOTE 5 - NEW ACCOUNTING PRONOUNCEMENTS

In June 1998, the Financial Accounting Standards Board (FASB) issued SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities. SFAS No. 133 is effective for all periods beginning after June 15, 2000, and establishes methods of accounting for derivative financial instruments and hedging activities related to those instruments as well as other hedging activities. Adoption of SFAS No. 133 is not expected to have a material impact on the Company's consolidated financial position or results from operations.

NOTE 6 - SEGMENT AND ENTERPRISE WIDE REPORTING

SFAS No. 131, Disclosures About Segments of an Enterprise and Related Information, establishes selected standards for reporting information regarding operating segments in annual financial statements and requires selected information for those segments to be presented in interim financial reports issued to stockholders. SFAS No. 131 also establishes standards for related disclosures about products and services and geographic areas. Operating segments are defined as components of an enterprise about which separate, discrete financial information is evaluated regularly by the chief operating decision maker, or decision-making group, in deciding how to allocate resources and assess performance. The Company's chief decision-making group, as defined under SFAS No. 131, is its Executive Team, consisting of its executive officers. To date, the Company has viewed its operations and managed its business principally as one segment, research services. As a result, the financial information disclosed herein materially represents all of the financial information related to the Company's principal operating segment. Foreign assets represented approximately 4% and 2% of total consolidated assets as of March 31, 2000 and December 31, 1999, respectively.

Net revenues by geographic destination and as a percentage of total revenues are as follows (in thousands):

	THREE MONTHS ENDED MARCH 31, 2000	1999
United States	$22,851	$14,193
United Kingdom	2,629	957
Europe (excluding United Kingdom)	2,454	1,285
Canada	1,463	755
Other	1,420	739
	$30,817	$17,929
United States	74%	79%
United Kingdom	9	6
Europe (excluding United Kingdom)	8	7
Canada	5	4
Other	4	4
	100%	100%

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "anticipates," "intends," "plans," "estimates," or similar expressions are intended to identify these forward-looking statements. These statements are based on the Company's current plans and expectations and involve risks and uncertainties that could cause actual future activities and results of operations to be materially different from those set forth in the forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by forward-looking statements include, among others, the need to attract and retain professional staff, management of growth, variability of quarterly operating results, possible volatility of stock price, dependence on renewals of membership-based core research, dependence on key personnel, the ability to integrate acquisitions effectively, risks associated with anticipating market trends, new products and services, and competition. The Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. Unless the context otherwise requires, references in this Quarterly Report to "we", "us", and "our" refer to Forrester Research, Inc. and our Subsidiaries.

We are a leading independent Internet research firm that conducts research and analysis on the impact of the Internet and emerging technologies on business strategy, consumer behavior and society. Our clients, which include senior management, business strategists and marketing and technology professionals within large enterprises use our prescriptive, actionable research to understand and capitalize on the Internet and emerging business models and technologies.

We derive revenues from memberships to our core research and from our advisory services and Forum events. We offer contracts for our products and services that are typically renewable annually and payable in advance. Accordingly, a substantial portion of our billings are initially recorded as deferred revenue. Research revenues are recognized pro rata on a monthly basis over the term of the contract. Our advisory services clients purchase such services together with memberships to our research. Billings attributable to advisory services are initially recorded as deferred revenue and recognized as revenue when performed. Similarly, Forum billings are initially recorded as deferred revenue and are recognized upon completion of each event.

Our operating expenses consist of cost of services and fulfillment, selling and marketing expenses, general and administrative expenses and depreciation and amortization. Cost of services and fulfillment represent the costs associated with the production and delivery of our products and services, and include the costs of salaries, bonuses and related benefits for research personnel and all associated editorial, travel and support services. Selling and marketing expenses include salaries, employee benefits, travel expenses, promotional costs, sales commissions and other costs incurred in marketing and selling our products and services. General and administrative expenses include the costs of the operations, technology, finance and strategy groups and our other administrative functions.

We believe that the "agreement value" of contracts to purchase research and advisory services provides a significant measure of our business volume. We calculate agreement value as the total revenues recognizable from all research and advisory service contracts in force at a given time, without regard to how much revenue has already been recognized. Agreement value increased 71% to $128.7 million at March 31, 2000 from $75.3 million at March 31, 1999. No single client accounted for more than 2% of agreement value at March 31, 2000. Our experience is that a substantial portion of client companies renew expiring contracts for an equal or higher level of total research and advisory service fees each year. Approximately 74% of our client companies with memberships expiring during the twelve-months ended March 31, 2000 renewed one or more memberships for our products and services. This renewal rate is not necessarily indicative of the rate of future retention of our revenue base.

RESULTS OF OPERATIONS

The following table sets forth selected financial data as a percentage of total revenues for the periods indicated:

	THREE MONTHS ENDED MARCH 31, 2000	1999
Core research	77%	72%
Advisory services and other	23	28
Total revenues	100	100
Cost of services and fulfillment	30	37
Selling and marketing	40	35
General and administrative	12	11
Depreciation and amortization	5	5
Income from operations	13	12
Other income	5	5
Income tax provision	18	17
Provision for income taxes	7	6
Net income	11%	11%

THREE MONTHS ENDED MARCH 31, 2000 AND MARCH 31, 1999

REVENUES. Total revenues increased 72% to $30.8 million in the three months ended March 31, 2000 from $17.9 million in the three months ended March 31, 1999. Revenues from core research increased 83% to $23.8 million in the three months ended March 31, 2000 from $13.0 million in the three months ended March 31, 1999. The increase in revenues from core research was attributable primarily to an increase in the number of client companies to 1,926 at March 31, 2000 from 1,340 at March 31, 1999, an increase in the sales organization to 183 employees at March 31, 2000 from 113 at March 31, 1999, and sales of additional core research to existing clients. No single client company accounted for more than 2% of revenues for the three months ended March 31, 2000.

Advisory services and other revenues increased 43% to $7.1 million in the three months ended March 31, 2000 from $5.0 million in the three months ended March 31, 1999. This increase was attributable primarily to increased demand for our advisory services programs.

Revenues attributable to customers outside the United States increased 113% to $8.0 million in the three months ended March 31, 2000 from $3.7 million in the three months ended March 31, 1999, and increased as a percentage of total revenues to 26% for the three months ended March 31, 2000 from 21% for the same period in 1999. The increase in international revenues is attributable primarily to the Company's continued expansion of its European headquarters in Amsterdam, the Netherlands, the acquisition of United Kingdom-based Fletcher Research Limited in November 1999, and an increase in international sales personnel. We invoice our international clients in U.S. dollars, except for those billed by our subsidiary Fletcher Research Limited, which invoices its clients in British Pounds Sterling.

COST OF SERVICES AND FULFILLMENT. Cost of services and fulfillment decreased as a percentage of total revenues to 30% in the three months ended

March 31, 2000 from 37% in the three months ended March 31, 1999. These expenses increased 41% to $9.3 million in the three months ended March 31, 2000 from $6.6 million in the three months ended March 31, 1999. The decrease in expense as a percentage of total revenues reflects a larger revenue base in 2000, a decrease in the number of events held during the quarter to two in 2000 from three in 1999, and lower production costs resulting from the leverage of our eResearch platform. The expense increase in the current period reflects increased research analyst staffing and related compensation expense.

SELLING AND MARKETING. Selling and marketing expenses increased as a percentage of total revenues to 40% in the three months ended March 31, 2000 from 35% in the three months ended March 31, 1999. These expenses increased 97% to $12.2 million in the three months ended March 31, 2000 from $6.2 million in the three months ended March 31, 1999. The increases in expense and expense as a percentage of total revenues were principally due to the addition of direct salespeople and related commission and travel expenses.

GENERAL AND ADMINISTRATIVE. General and administrative expenses increased as a percentage of total revenues to 12% in the three months ended March 31, 2000 from 11% in the three months ended March 31, 1999. These expenses increased 85% to $3.8 million in the three months ended March 31, 2000 from $2.0 million in the three months ended March 31, 1999. The increases in expense and expense as a percentage of total revenues were principally due to increased staffing in the Company's operations, finance, and technology groups and related compensation and recruiting expenses.

DEPRECIATION AND AMORTIZATION. Depreciation and amortization expense increased 64% to $1.4 million in the three months ended March 31, 2000 from $873,000 in the three months ended March 31, 1999. The increase in these expenses was principally due to purchases of computer equipment, software, office furnishings and leasehold improvements to support business growth.

OTHER INCOME, NET. Other income, consisting primarily of interest income, increased 69% to $1.5 million in the three months ended March 31, 2000 from $860,000 in the three months ended March 31, 1999. The increase was due to additional interest income from higher cash and marketable securities balances resulting from positive cash flows from operations, proceeds of $22.6 million from our offering of common stock in February 2000 and $7.3 million for exercises of stock options by employees.

PROVISION FOR INCOME TAXES. During the three months ended March 31, 2000, we recorded a tax provision of $2.1 million, reflecting an effective tax rate of 37.5%. During the three months ended March 31, 1999, we recorded a tax provision of $1.2 million, which reflected an effective tax rate of 38%. The decrease in our effective tax rate resulted from a reduction in our effective state tax rate and an increase in our investments in tax-exempt marketable securities.

LIQUIDITY AND CAPITAL RESOURCES

We have financed our operations during these periods primarily through funds generated from operations. Memberships for core research, which constituted approximately 77% of our revenues for the three months ended March 31, 2000, are annually renewable and are generally payable in advance. We generated $34.8 million and $6.5 million in cash from operating activities during the three-month periods ended March 31, 2000 and 1999, respectively.

During the three-months ended March 31, 2000, we used $39.5 million of cash in investing activities, consisting of $2.7 million for purchases of property and equipment, $1.0 million for a minority investment in an independent industry analyst research firm and $35.8 million for net purchases of marketable securities. We regularly invest excess funds in short- and intermediate-term interest-bearing obligations of investment grade.

During the three-months ended March 31, 2000, we generated $30.0 million from financing activities, consisting of $22.6 million of net proceeds from our public offering of common stock and $7.3 million in proceeds from exercises of employee stock options. As a result of these option exercises during the three-months ended March 31, 2000, we will receive a tax benefit in the form of a tax deduction that will offset approximately $10.6 million of our taxable income. This tax benefit is reflected as an increase in our Shareholders' Equity.

As of March 31, 2000, we had cash and cash equivalents of $38.6 million and $121.1 million in marketable securities. We do not have a line of credit and do not anticipate the need for one in the foreseeable future. We plan to continue to introduce new products and services and to invest in our infrastructure over the next twelve months. We believe that our current cash balance, marketable securities, and cash flows from operations will satisfy working capital, financing activities, and capital expenditure requirements for at least the next two years.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

The following discussion about our market risk disclosures involves forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. We are exposed to market risk related to changes in interest rates and foreign currency exchange rates. We do not use derivative financial instruments for speculative or trading purposes.

INTEREST RATE SENSITIVITY. We maintain an investment portfolio consisting mainly of corporate obligations, federal agency obligations, state and municipal bonds, and U.S. Treasury notes with a weighted average maturity of less than one year. These held-to-maturity securities are subject to interest rate risk and will fall in value if market interest rates increase. If market interest rates were to increase immediately and uniformly by 10% from levels at March 31, 2000, the fair market value of the portfolio would decline by an immaterial amount. We have the ability to hold our fixed income investments until maturity. Therefore, we would not expect our operating results or cash flows to be affected to any significant degree by the effect of a sudden change in market interest rates on our securities portfolio. The following table provides information about our investment portfolio. For investment securities, the table presents principal cash flows and related weighted average interest rated by expected maturity dates.

Principal amounts by expected maturity in U.S. Dollars (in thousands, except interest rates):

	FAIR VALUE AT MARCH 31, 2000	FY 2000	FY 2001	FY 2002	FY 2003 AND THEREAFTER
Cash equivalents	$ 36,188	$36,188	$ --	$ --	$ --
Weighted average interest rate	5.55%	5.55%	--%	--%	--%
Investments	$121,109	$62,918	$ 26,256	$11,063	$ 20,872
Weighted average interest rate	4.73%	4.31%	6.19%	4.71%	4.15%
Total portfolio	$157,297	$99,106	$ 26,256	$11,063	$ 20,872
Weighted average interest rate	4.91%	4.76%	6.19%	4.71%	4.15%

FOREIGN CURRENCY EXCHANGE. On a global level, we face exposure to adverse movements in foreign currency exchange rates. This exposure may change over time as business practices evolve and could have a material adverse impact on our financial results. Historically, our primary exposure has been related to non-dollar-denominated operating expenses in Europe, Canada, and Asia, where we sell primarily in U.S. dollars. The introduction of the Euro as a common currency for members of the European Monetary Union has taken place in our fiscal year 2000. We have not determined what impact, if any, the Euro will have on foreign exchange exposure. We are prepared to hedge against fluctuations in the Euro if this exposure becomes material. As of March 31, 2000, the total assets related to non-dollar-denominated currencies was approximately $10.0 million.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is not currently a party to any material legal proceedings.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY-HOLDERS

On February 7, 2000 a Special Meeting of Stockholders was held to approve an amendment to the Company's Restated Certificate of Incorporation to increase the authorized number of shares of Common Stock from 25 million to 125 million shares.

The proposal passed with the following vote:

For:	6,543,419
Against or withheld:	1,449,572
Abstentions and Broker Non-Votes:	150

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

27 Financial Data Schedule

(b) Reports on Form 8-K

None.

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 thereunto duly authorized.

Forrester Research, Inc.

By: /s/ George F. Colony

George F. Colony
Chairman of the Board and
Chief Executive Officer

Date: May 12, 2000

By: /s/ Susan Whirty Maffei

Susan Whirty Maffei
Chief Financial Officer and Vice President,
Operations
(principal financial and accounting officer)

Date: May 12, 2000

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM FORRESTER RESEARCH, INC.'S DECEMBER 31, 2000 CONSOLIDATED FINANCIAL STATEMENTS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS CONTAINED IN FORM 10-K.

U.S. DOLLARS

3-MOS
DEC-31-2000
JAN-01-2000
MAR-31-2000
1
38,586,449
121,109,199
29,199,851
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